

HOME NEWS

Mr Rees meets police on pay as call for right to strike grows

By Diana Geddes
Home Affairs Reporter

While calls by police officers for the right to strike were increasing yesterday, Mr Rees, the Home Secretary, held what were described as further "delicate discussions" with the Police Federation about pay. He also had talks with the Police Council, which represents the police "employers" the local authorities.

The Home Secretary would not disclose whether Mr Rees was able to make any new proposal beyond the compromise pay offer last Friday, which was said to have been within the pay code.

Three more police authorities

yesterday announced the results of ballots showing an overwhelming majority of officers wanting the right to strike, in Northumbria, South Yorkshire, and Nottinghamshire.

Not one of about a dozen of the 43 Police Federation branches that have so far decided to hold ballots has voted against seeking the right to strike.

It is considered likely that the federation's annual meeting in Scarborough in May will vote in favour of resolutions calling for the right to strike and affiliation to the TUC. At present, police are prohibited by law from taking industrial action.

The police in Britain have been on strike only twice this century: in August, 1918, in London, for two days over pay and conditions of work; and the next year in London and the provinces over a clause in the Police Bill introduced after the first strike which prohibited membership of any trade union other than a police federation.

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Nuclear reprocessing plan goes to council

By Our Science Editor

The controversial plan to expand the British Nuclear Fuels factories at Windscale, Cumbria, in order to reprocess waste-enriched oxide nuclear fuels from Japan, Spain and other countries has been resubmitted to Cumbria County Council. The scheme is being sent for consideration to the County Council's planning committee for extensions, which would cost a total of £500m. They were all included in a single application which Mr Shore, Secretary of State for the Environment, who has promised a public inquiry into the development.

Plans for the oxide reprocessing plant were among several applications made yesterday to the council's planning committee for extensions, which would cost a total of £500m. They were all included in a single application which Mr Shore rejected in an open-ended inquiry planning permission can be granted automatically by the local authority planning committee.

The renewed applications differ in one important respect from the form of resubmission suggested by the Department of the Environment. They are in four parts, not three.

Two of the two parts involved in the public dispute about long-term implications of plutonium storage and radioactive waste disposal, which led to intervention by Mr Shore. They are, however, crucial to the development and safety of existing nuclear energy generation in Britain. One asks for expansion of the plant for reprocessing the natural uranium Magnox fuel used in existing power stations.

The second covers the development of a demonstration process called Harvest, by which long-term radioactive wastes

now stored in liquid form in underground tanks, can be converted into glass ingots before they are stored in deep underground caverns.

The need for both projects has been recognized by the Government.

British Nuclear Fuels has divided the contentious reprocessing proposals into two parts. One is for construction of special cooling ponds in which to store the fuel rods before reprocessing, and the second is for the reprocessing plant itself.

As a new application, the two developments will be sent formally to the Department of the Environment under the 21-day rule. If a decision is not taken within that time to "call in" an application for an inquiry planning permission can be granted automatically by the local authority planning committee.

In a statement yesterday British Nuclear Fuels said there was no serious reason for submitting the two plans. It emphasized that the provision of oxide fuel receipt and storage facilities (cooling ponds) would not prejudice any decision that might be taken on the construction of an oxide fuel reprocessing plant.

Permitting granted: Cumbria County Council's planning committee yesterday gave outline permission for development of the process for storing nuclear waste as glass in cooled storage ponds (our Kendal Correspondent writes). The committee also agreed to modernization of the Magnox plant.

Government has to decide on a voting system

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age in proportional representation at a time when the political tide is surging against them, and when there could be a strong swing away from the Government.

Some Conservatives also see an advantage for their own party in a PR system, and have less objection to a system for European elections, where no choice of Government is involved, than they would have for elections to Westminster.

But they have a strong objection to a national party list, opening up the way for intrigue and patronage at party headquarters.

They would prefer the country to be divided into 10 or 12 regions, each with a local list of candidates and each set of electors having a different Euro-MPs they were going to elect. In that way, it is argued, the power of the party hierarchies would be reduced, and people would have a direct relationship with their local MPs at Strasbourg.

Everything depends on the will of the Government to get on with the legislation. If it comes quickly, the Conservatives will stick by their demand for the usual kind of election; if delays are inevitable, they may accept some kind of regional list system. The Government is apparently still undecided.

Society may go to Bath

The Royal Photographic Society is considering moving from its premises in Mayfair, London, to Bath. It is holding discussions with Bath City Council and Bath University.

Directors entertained council leader, QC says

Two company directors entertained a city council leader and an official on an excessive scale, a jury at Swansea Crown Court was told yesterday. "You may think it was a staggering scale," said the judge, Mr. Myerson, QC, for the prosecution, said.

In the dock were Gerald Augustine Murphy, aged 47, the former leader of Swansea City Council; William Emrys Harris, aged 54, the council's suspended director of housing; and Douglas John Barber and Raymond John Bryant, both company directors.

Mr. Murphy, of Wauan Green, Treboeth, Swansea, denied nine corruption charges and one of dishonestly obtaining the same amount of money. Mr. Barber, of Icehouse Wood, Oxford, Surrey, director of a boiler manufacturing company, denied 10 corruption charges. Mr. Bryant, of West Drive, Portcawl, Mid Glamorgan, also denied 10 corruption charges. His group of central heating companies, Ever Warm Homes Ltd, denied the same number of corruption charges.

Government dilemma on housing policy

By Our Planning Reporter

Two things have forced the issue of housing policy once more into the political limelight. One is the refusal of some members of the Building Economic Development Committee to accept the publication of a contentious report; the other is the unexplained failure of the Department of the Environment to disclose the findings of its own housing review.

Mr. Hugh Russi, opposition spokesman on housing and land, has accused the Government of deliberate suppression. Others, without said so far, say the Labour Party as a whole appears unwilling to face some uncomfortable facts. The economic development report concludes that public expenditure on housing, particularly on subsidies, is becoming an increasingly intolerable burden. It argues that subsidies to council tenants cost three times as much as tax relief to owner-occupiers, and that rents must be drastically increased.

Mr. John Cuckney, chairman of the Building Economic Development Council, said yesterday that the subcommittee appointed to consider long-term measures for improving housing must meet eight times last year but had been unable to make an agreed recommendation on the draft report. Any action published in the council's name must have the backing of management, unions and government. The report would state all parties took the view that more work was required on the report.

The Union of Construction, Allied Trades and Technicians (UCATT) has already denied suggestions that the report was suppressed because of union opposition. Mr. George Smith, the union's secretary, pointed out last week that even a compromise suggestion that it should be published as a discussion document was opposed by seven of the committee's 22 members, only two of whom were trade unionists.

The whole question of the relative costs of council housing and owner occupancy has been repeatedly debated and widely conflicting sets of figures have been produced. Defenders of public sector housing argue that present owner occupiers are cushioned by tax relief at the expense of first-time buyers. The main reason for the high cost of new council dwellings is the rates at which local authorities are forced to borrow money.

Almost all objective experts agree that subsidies of every kind are consuming resources urgently needed for new investment. But the Government is clearly unwilling to grasp the nettle and infuriate both its own left wing and home-owners simultaneously, and the Conservatives must know that, once in power, they would face a similar dilemma.

£250m contest for radar system

By Arthur Reed

The British entry in a competition for a system to warn of an air attack by the Soviet Union made its first appearance at the Goodwood works of Hawker Siddeley, near Manchester, yesterday. Success might be worth at least £250m to this country.

It is a bulbous nose added to a conventional aircraft, developed by Marconi-Elliott. It can identify Soviet bombers at a range of at least 200 miles. Other Nato aircraft, ships at sea, and Nato headquarters would be alerted to the threat.

If agreed by the Ministry of

The education debate 3: Teachers split over relevance of parents' views Primary schools defend modern methods

From Tim Devlin
Education Correspondent

Parents and employers who talk of a return to old-fashioned teaching methods are looking back to their school days through rose-tinted spectacles. They remember only the days when they got 10 out of 10 on the blackboard.

So says Mr. Leonard Chew, headmaster at Oswaldtwistle Methodist Primary School, Lancashire. He adds: "Standards of education have not fallen since the parents do not remember that the problem of the innumerate and illiterate child has always been with us."

For Mr. Chew and his colleagues the world of the small, modern, almost open-plan school he works in and the world of the great debate in Victorian Gothic buildings around the country are still miles apart. Yet as the third regional conference takes place today in Preston, most teachers believe that it might do some good if it persuades parents

and employers to look at what is happening in schools instead of relying on press reports and hazy memories of their own schooldays.

Mr. Chew's teaching career started 40 years ago when, he says, primary schools were content to teach arithmetic, English, history, geography, nature studies, scripture and singing.

"Now look at what we are teaching. Arithmetic has become geometry and algebra as well. English includes drama, oral expression and creative composition. Nature studies have become the sciences. Singing includes dancing, music, and recorder playing. Added to this, we are teaching health, education, dental hygiene, road safety and use of libraries and we are taking children out of school on trips."

"Children are working on a timetable carefully structured to allow them to teach their own potential. If the great debate alters this it will do a great disservice."

The views of Mrs. Judith Beardwood, a young primary teacher in charge of developing audio-visual aids in Burnley, are almost identical.

"I do not know any primary school in the country that is not teaching basic numeracy and literacy," she says. "It is just that we are doing much more than this. We are expected to widen children's knowledge into so many other areas. Children today are given more opportunity to talk. They are better at self-expression, creative ability and other skills which cannot be measured."

"We are trying to develop children's concepts of numeracy and their understanding of multiplication tables. They are not learning them by rote any more and chanting them out in class."

Mr. Keith Walmaley, Principal of Pleckgate High School and Community Centre in Blackburn, says: "The world is changing rapidly. We are under pressure from employers to teach today's skills but tomorrow these skills may be

redundant. We have to teach children the concept behind the skills so that they can adapt them."

But Mr. Peter Windle head of modern languages at St. Theodore's School, Burnley is less satisfied. "Some parents are getting a raw deal from the education system," he says. "My three-year-old daughter will get a decent education because she will go to a rural school, but I would not fancy her chances in an inner-city school."

"I do not think the great debate will do any harm. If the people whose children we are educating have no right to state their opinion we might as well be turning on a lamp. We can see the folly in some of the suggestions coming out of the debate, but some of the points parents are making are valid. At least the so-called educational experts who lead lives away from the classroom are being exposed in public as the fools they so often are."

TUC team urged to attack public school 'privilege'

By Our Labour Editor

TUC leaders next week will discuss a plan to open top positions in British society to wider competition by curbing the advantages enjoyed by public schools.

The TUC education committee is likely on Tuesday to approve a paper attacking the public schools as a means by which the tradition of one generation to another.

The document urges the committee to ask the Chancellor and Mrs. Williams, Secretary of State for Education and Science to withdraw from private schools the charity

status that affords them tax exemption and a 50 per cent rate rebate.

Citing pre-war and up-to-date statistics of the social backgrounds of judges, bank directors, senior army officers and civil servants and ambassadors, the TUC paper argues that private education directly conflicts with the egalitarian principles of the labour movement.

It adds that the tradition of giving top jobs to ex-public schoolboys could be a significant factor behind the failure of British institutions to adapt to technological social and economic change.

Pupils say teachers' union is trying to stifle them

By Our Political Correspondent

The National Union of School Students yesterday launched a week of action by accusing the National Union of Teachers of trying to stifle the teachers' union had complained to the Secretary of State for Education that NUSSS representatives had been invited to take part in the great education debate.

Mr. Donald Hopewell, president of the NUSSS, said yesterday: "We should like to run schools jointly between parents and teachers and pupils. But we do not feel we can do that if they are going to take such a hostile attitude."

"The pupils' union, which was founded more than four years ago, has 15,000 members in more than 350 branches. During a week of action they will distribute leaflets and canvass signatures for a petition that 'school students should have a greater say in their education'."

An official of the NUT said it thought that NUSSS was politically motivated and unrepresentative. He said Mrs. Williams' reply indicated that invitations to the NUSSS for future conferences of that kind were by no means guaranteed.

Walker praise for Shadow Cabinet's housing move

By Our Political Correspondent

Mr. Peter Walker, Conservative MP for Worcester who was a prominent member of Mr. Heath's Administration and a strong supporter of Mr. Heath in the leadership election, last night welcomed the Shadow Cabinet's conversion to his views about council housing.

He said a recent statement by Michael Heseltine, the Conservative spokesman on the environment was the first admission by any member of Mrs. Thatcher's Shadow Cabinet that it was the council tenant who had had a bad deal since the war.

Speaking at Dagenham, Mr. Walker said: "When two years ago I started my campaign to transfer the ownership of council houses to the existing

tenants there were many voices in the Conservative Party and elsewhere who argued that such a scheme would be unfair to owner-occupiers."

Mr. Heseltine has said: "The council tenant has been conned. We want to put that right."

Mr. Walker said last night: "The recognition by Mr. Heseltine of this dramatic difference does mean that the Tory Party will have to bring a new approach to its attitude to council house tenants. It would be wrong to try to reduce housing subsidies."

He concluded that the only kind of scheme that would help the third of the population who lived in council houses was one in which houses would be given without further payments to tenants who had paid rent for 30 years or more, about 8 per cent of the total.

Planning board's stand on quarrying attacked

From Our Correspondent

The Peak Park Planning Board was attacked yesterday by representatives of industry and Derbyshire County Council for its allegedly restrictive attitude to quarrying in the park area of Derbyshire. The criticism came during a public hearing at Buxton to examine the Peak park structure plan for the next 20 years.

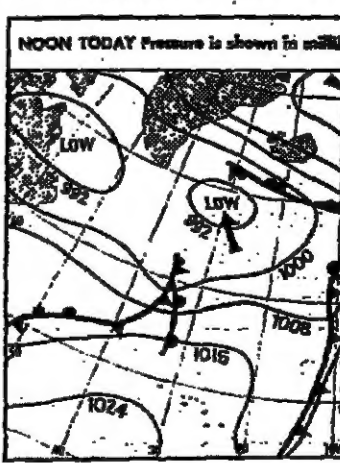
Mr. Kenneth Parker, the park planning officer, said the board would in future want to apply

four main criteria to mineral planning applications. They would include consideration of whether the proposal was vital to the public interest and whether it was clear beyond all doubt that there was no practicable alternative source of supply.

For Derbyshire County Council, Mr. Barry Crisp said it was unreasonable to say that in a park area of 500 sq miles there were no places where future mineral working was acceptable.

The hearing was adjourned.

Weather forecast and recordings



Today

Sum rises:	Sum sets:
6.44 am	5.43 pm
Moon rises:	Moon sets:
4.36 am	2.19 pm

Full moon: March 5.

Lighting up: 6.13 pm to 6.12 am.

High water: London Bridge, 11.26 am, 5.7m (18.6ft); 11.50 pm, 5.8m (19.4ft).

Low water: London Bridge, 4.14 am, 10.5m (34.3ft); 4.55 pm, 11.1m (36.3ft).

Dover: 6.49 am, 5.3m (18.0ft); 9.17 pm, 5.7m (18.7ft).

Hull: 3.41 am, 5.5m (18.2ft); 2.55 pm, 6.1m (20.1ft).

Liverpool: 3.33 am, 7.7m (25.4ft); 2.29 pm, 8.0m (26.1ft).

Pressure will be low to the NW of the British Isles, with a mild SW airstream over most parts.

Forecasts from 6 am to midnight:

London, East Angles, Midlands: rain; fog; wind SW, moderate; becoming brisk at 10°C (50°F).

North: rain; wind SW, moderate; becoming brisk at 10°C (50°F).

West: rain; wind SW, moderate; becoming brisk at 10°C (50°F).

South: rain; wind SW, moderate; becoming brisk at 10°C (50°F).

Outlook for tomorrow: rain and drizzle.

Weather reports yesterday

Area	Temp	Wind	Cloud	Drizzle
London	12	SW	100	
Edinburgh	10	SW	100	
Belfast	11	SW	100	
Cardiff	11	SW	100	
Exeter	12	SW	100	
Glasgow	10	SW	100	
Leeds	11	SW	100	
Liverpool	11	SW	100	
Manchester	11	SW	100	
Newcastle	11	SW	100	
Nottingham	11	SW	100	
Oxford	11	SW	100	
Sheffield	11	SW	100	
Southampton	11	SW	100	
Stirling	10	SW	100	
Swansea	11	SW	100	
Torquay	11	SW	100	
Wolverhampton	11	SW	100	
Wrexham	11	SW	100	

Math to blar for tra poor sho

By Lucy Hodges,
The Times Education Supplement

Schools and in criticized in an industry training issued yesterday. That modern man to blame for 'ment of enigr

The report 'years' research of Science examines the school first-year performance and tech training c.

Most of the truth taught: mathematics, mixture of old techniques, with t wards the tradition who had been 'innovative' met basic tests. These results the 'innovative' not the cause of p attainment. Indeed, degree there see discernible bene methods', the report says. Engineering Indust Board, 54 Clarendon ford.

Baccalaure: be equal to 3 or 4 A leve

The European laureate is equivalent passes at GCE advan. A Schools Council rep.

The relative standard two qualifications h studied because Uni dom pupils at spec schools will at the baccalaureate. The schools are for children of British i cles, mostly in Belg Luxembourg.

The Department of tion and Science had that a baccalaureate i equivalent to at least level passes. European Schools: The L pear Baccalaureate (Free Room 5/92, Department Education and Science, 54 Clarendon Road, York Road, don SE1 7PH).

Mr Prentice to address Tories

Mr. Reg Prentice, Labour for Newham, North-east, w fighting left-wing attempt him at the next election, has agreed to ad a supper club run by the servative Political Centre.

It will be at the club, n the Alderbury area, N Hampshire division of on May 16. The c discourages local branches i giving platforms to membe other parties.

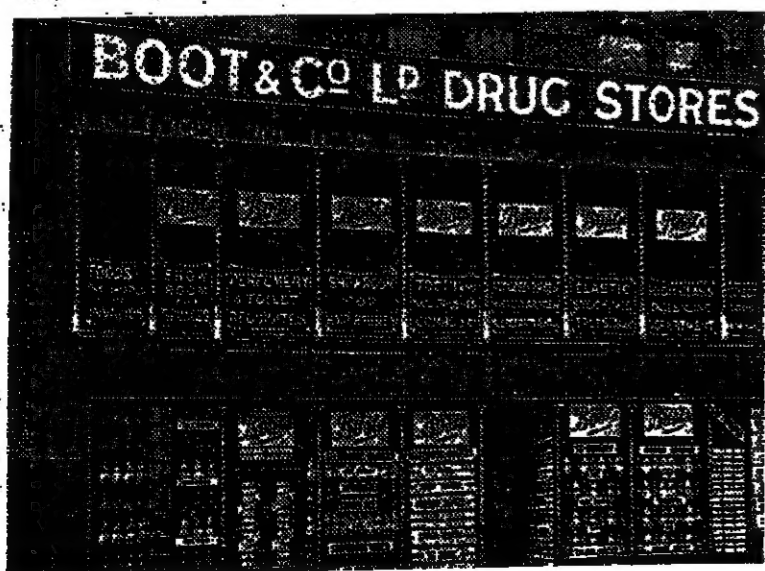
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They've been friends of the family for 100 years.

Jesse and Florence Boot; the founders of Boots and a couple who have had a profound influence on the lives of you and your family. Even though you may not have realised it.

It's 100 years since Jesse Boot first put up his name on his mother's herbal shop at 38 Goose Gate, Nottingham. And 100 years since he put into operation the principles which have become the by-word for Boots; value and service.



Jesse Boot's first large shop opened at Goose Gate, Nottingham.

Jesse Boot believed wholeheartedly in providing the best possible article at the lowest possible price—to the point that if he couldn't find an article of the right quality, he would endeavour to manufacture it himself to his own high standards.

So almost from the beginning, he gave his customers this extra choice, of familiar advertised products or Boots' own brands. The choice Boots offers you today.

A Boots store of today would be incomplete without the influence of Florence Rowe, a stationer's daughter who married Jesse Boot in 1886. It was she who encouraged him to introduce new goods into the traditional chemist's range—fashion and beauty, books and stationery, gifts for the home and many more of the things we take for granted in a modern Boots Department Store.

So much for history. What of Boots today? There are over 65,000 of us in Britain working in laboratories and factories, offices and warehouses, as well as in shops. We believe Jesse, if he were alive, would be proud of us and our achievements. We no longer just make goods to sell across the counter. We also make research-based pharmaceuticals and agricultural products for plant and animal protection. And these are now sold right throughout the world.

In the 1970s, the pace of our development has been faster than at any time in this century. You will have seen the difference—in the increasing size of our shops (25% more space in the last four years).

In the wider range we sell, and the bigger choice you enjoy. In the more spacious and attractive conditions in which you can do your Boots shopping. Which is perhaps why three quarters of our shoppers visit us every week.



Boots No 7 range is one of the country's leading cosmetic brands.

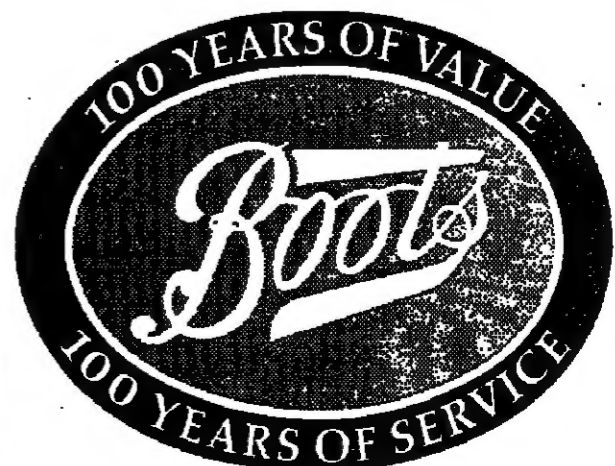
100 years have passed since the foundations of the business were laid by Jesse Boot. 100 years in which we've managed to refine and improve his original principles. 100 years of getting to know our customers,



The modern interior of a typical Boots department store. This is the newly-opened one at Mansfield.

of becoming their friends.

A good time to say "Thank you" to you all. And to start looking forward to the next 100 years.



100 Years of Shopping at Boots.

HOME NEWS

Evidence shows NHS is more reliant on foreign doctors

By Craig Seton

New evidence showing the diminishing number of British graduates seeking a career in the hospital service and the increasing reliance being placed on overseas doctors to provide a service in hospitals has been put before the Royal Commission on the National Health Service.

The evidence has been submitted by the British Hospital Doctors' Federation and suggests that something is seriously amiss if the NHS cannot provide an attractive career for British graduates.

Unless present trends are reversed and careers made more professionally and financially satisfying the outlook for the hospital service is bleak, it says.

The Federation, which represents the Hospital Consultants and Specialists' Association and the Junior Hospital Doctors' Association, says the number of senior registrar and consultant posts remaining unfilled for lack of suitable applicants is an indictment of the incentives offered.

Consultants' posts, which should be the pinnacle of a hospital doctor's career, were becoming less attractive because of grievances over salaries, long hours and heavy workloads and harassment by Government and unions.

Inquiries with nine of the 14

regional health authorities showed that for a total of 612 registrar posts, 1,009 applicants were British and 7,796 from overseas. Of those appointed 385 were from overseas doctors, representing 62.9 per cent, compared with 227 (22.7 per cent) British graduates.

A small sample of regional hospital authorities showed that of 363 applications for senior registrar posts, 207 were from overseas and 156 from British graduates. For consultant posts, the figures were 376 applicants, 181 from overseas and 193 British.

Senior registrar positions went to 23 British and 20 overseas graduates and 42 British and 42 overseas doctors were appointed at consultant level.

The Federation observes that "the consultants of four to six years hence are drawn from the registrars of today".

It foresees an increase soon in the number of overseas-born consultants. However, "should they choose to return to their own countries, or go elsewhere, there will be a dearth of suitably trained doctors to fill consultant posts".

Unemployment fear: Unemployment is inevitable among doctors unless the numbers entering medical schools are cut by about a thousand to 2,600 a year, junior hospital doctors told the royal commission (the Press Association reports).

Workers' camp-site pledge

The two hundred building workers who were ordered by a High Court judge to vacate Pontins Tower Beach camp at "stony", North Wales, yesterday will spend today tidying the 22m site.

"We intend to hand it over in the condition in which we found it," Mr Barry Scragg, the site convener of the Union of Construction, Allied Trades and Technicians, said. "Our lads have been under strict instructions not to damage any property."

The JCB digger blocking the main gates since the sit-in began 35 days ago will be pulled clear, Mr Scragg said the picketing would go on.

"We shall start a fresh rota from Thursday when we move out," he said, "and picket the site to prevent any move by the management to bring in outside labour to finish the job. We want a peaceful settlement and a swift return to work so that our grievances can be independently examined."

Plaid Cymru calls for a Welsh law college

From Trevor Fishlock Cardiff

Plaid Cymru calls for the founding of a Welsh law college in evidence submitted to the Royal Commission on Legal Services, published yesterday. The party also wants better training and facilities for lawyers who wish to practise in Welsh.

It suggests that more judges should be appointed and says the backlog in civil and criminal cases has arisen because there are too few.

The party says: "In the event of an elected assembly acquiring substantial legislative powers, the powers of the Law Society should devolve to a Welsh law society responsible for a law college, for the education of barristers and solicitors and for controlling legal aid."

Declaring that the position of Welsh in the law needs urgent attention, it continues: "Although there is no lack of lawyers there is a lack of services through Welsh. This is because professional instruction is exclusively in English. The Welsh Language Act, 1967, purported to give equal validity to Welsh in legal proceedings but the machinery to achieve this has not been set up. An increasing number of solicitors tenuously wish to provide legal services in Welsh and the legal education system should provide for this."

The party says witnesses and litigants often avoid having cases dealt with in Welsh because they find the translation humiliating and because they have heard in the past that cases should be dealt with in Welsh without translation in areas where the Welsh-speaking population is high.

Plaid Cymru deplores the intention to end legal aid in undivided divorce cases. "The effect will be counter-productive because the parties involved will initially defend divorce cases to get legal aid."

Man in the news: Sir Denys Lasdun, an 'architect's architect' Top honour for National Theatre's creator

By John Young Planning Reporter

Sir Denys Lasdun, architect of the National Theatre, has been awarded this year's Royal Gold Medal for Architecture. The citation by the Royal Institute of British Architects states that he has created a body of work that has rigidly earned him both national and international praise and respect.

Although a thoughtful and inspiring speaker and writer on those rare occasions when he shows himself, he has shunned the temptations of becoming a public figure and has focused his intellect and imagination on making architecture, the citation continues.

By his contemporaries Sir Denys is regarded as an 'architect's architect', modest and retiring and reluctant to publicize his own work. By the standards of Colonel Richard Seifert, for example, he is any

thing but prolific, nor is he as controversial as, say, the late Sir Basil Spence.

The National Theatre, it is true, has created some controversy, but in general his reputation rests on his ability to create original buildings that still succeed in blending with their surroundings. An outstanding example is the Royal College of Physicians, in Regent's Park, which, perhaps more than any other of his works, firmly established him among the top half-dozen post-war British architects.

An admirer yesterday described Sir Denys as the Henry Moore of architecture, not in terms of output but because he combines self-effacement with self-criticism. "He is always ready to answer questions, explain why he did something a certain way and then perhaps ask whether it might not have been



Sir Denys: Reluctant renown.

better done differently." Among his other well-known buildings are the University of East Anglia; Fitzwilliam College, Cambridge; blocks of

flats in districts as diverse as Bethnal Green and St James's Place, London (the latter a typical example of his readiness to accept the character of the surroundings); and the new headquarters of the European Investment Bank in Luxembourg.

But until the National Theatre, which the RIBA insists was not the motive for the award, he was little known to the general public. That may change with the completion of the new extensions to London University in Bloomsbury, when *The Sunday Times* complained justly that the character of the area was being ruined. Sir Denys quietly asked his critics to wait until the work was finished.

Born in 1914, he was educated at Rugby and the Architectural Association, and is married with two sons and a daughter.

BBC may give the news a little amplification

By a Staff Reporter

The BBC's 9 o'clock television news bulletin may be extended to include "a little explanatory and amplifying material", Sir Charles Curran, Director-General of the BBC, said yesterday.

"I am not saying we will", he added, "I am saying it is possible. But if we go down that path we have to ask ourselves how long the viewers will stay with us."

The average viewer, in his opinion, had no insatiable appetite for news bulletins, taking each bulletin as an item in itself.

"People will quote the United States and they will forget that news presentation is very different there in personality terms alone, and that there are time zones which vary as you go across country and local variations which substantially modify the network picture."

"I have severe doubts whether a bulletin longer than

half an hour is going to be easily accepted by our British audiences."

Sir Charles, who was lecturing at Goldsmiths' College on "BBC journalism: the relevance of structures", said: "For reasons which relate to the receptivity of the audience, I think there are good arguments for running news and current affairs programmes separately for the most part. I do not regard this as an absolute and invariable principle. I simply suggest that for much of the time it is a wise policy to follow."

There was the question of viewer intolerance; but, perhaps more important, that of how the viewer perceived the contents of the programmes on offer to him.

"We do not know nearly enough about this subject, and we ought to be finding out, but I am sure that the fundamental requirement is for trust to be established between the broadcaster and the viewer."

Antique dealer pays only part of insurance dues

From a Staff Reporter Harrogate

Mr David C. Kelly, an antique dealer of Knaresborough, North Yorkshire, who refused to pay his full national insurance contribution as a matter of principle, was ordered yesterday to pay within 28 days.

After a hearing in chambers Mr Kelly said he did not intend to pay and would go to prison if necessary.

Mr Kelly, who is a former official of the National Federation of Self-Employed, is opposed to the new class of national insurance for the self-employed. He withheld about £43, which he deemed to be "tax relief".

His refusal to pay was coupled, he said, with a protest against the "penal" level of taxation. He said he did not contest the legality of the Department of Health and Social Security's claim. The Social Security Act, 1975, had introduced a new class of national insurance contribution for the self-employed and, under that the calculation of what he owed was a correct assessment.

He said that in making his deduction he was concerned not with the law but with justice and "especially with the morality of such levies as at present being made by a state seemingly knowing no bounds to its insatiable appetite".

Spoon caused death

Miss Doris Hunt, aged 49, of High Trees, Shirley, died of metal poisoning after swallowing a silver-plated teaspoon, it was stated at an inquest at Croydon, Greater London, yesterday.

Church vandals

Three fourteenth-century misericords have been damaged by vandals at St Mary's Church, Nantwich, Cheshire.

More Home News on page 12.

Vaccinations against polio down by a third

By a Staff Reporter

Mr Ennals, Secretary of State for Social Services, said yesterday that there had been a drop of a third in the number of children being vaccinated against poliomyelitis.

In a statement, Mr Ennals urged parents "not to play Russian roulette" with the disease. He said: "The virus is always in the population. Until recently there have been few cases of the disease because of the high degree of protection gained from vaccination. But more children are now in danger than at any time in the past decade; and there are clear signs that the number of cases of polio is steadily increasing."

Mr Jack Ashley, Labour MP for Stoke-on-Trent, South, said in a letter to the Prime Minister yesterday that thousands of parents were rejecting the Government's immunisation programme. Unless urgent action was taken there was a danger of epidemics. Mr Ashley urged Mr Callaghan to intervene by coordinating the efforts of the three ministers concerned to encourage immunisation.

EEC proposals on shellfish are criticized

The European Commission has suggested standards for water in which shellfish grow that are impracticable and misguided, the chairman of a Lords committee said yesterday.

Opening a session of the environment subcommittee of the Lords Select Committee on the European Communities, Lady White (Labour), the chairman, said that a draft directive on the subject was extremely unsatisfactory.

One of three witnesses, Dr R. H. C. Charles, Chief Medical Officer at the Department of Health and Social Security, said that what mattered was not the water but the shellfish that came out of it.

Allegation that MPs are paid to lobby for bookmakers 'serious contempt'

By George Clark

A report in a Sunday newspaper that there is a powerful bookmakers lobby in Parliament and that as many as 60 MPs are receiving payments or inducements to promote the cause of bookmaking in the Commons was adjudged to be a serious contempt of the House in a Committee of Privileges report published yesterday.

The committee found the allegations "without foundation" and recommended that the House should accept the editor's apology and not pursue the matter.

The committee had been asked to consider a complaint by Marcus Lipson, Labour MP for Lambeth, Central, that a book published in the *Mail* People of January 23 had breached of privilege. The report had included details of

an interview with Mr Anthony Stratton-Smith, a racehorse owner and member of the Horserace Totalisator Board.

Privately, the *Tele* are prepared to claim that as many as 60 MPs are receiving payments or inducements to promote the cause of bookmaking in the Commons", the article stated.

Mr Geoffrey Plomington, editor of the *Sunday People*, told the committee that the allegation of payments for MPs was made more than once to the journalist conducting the interview. He considered it relevant to the possibility that bookmakers might be nationalized. He drew the committee's attention to a similar allegation in the *New Statesman* of January 7.

Mr Stratton-Smith told the committee: "I gave it as my private opinion, for to my know-

ledge the Horserace Totalisator Board has no opinion in the matter, that the bookmakers' lobby consisted of as many as 60 MPs. By the word 'lobby' I meant a substantial number of members whose expressed views favour the interests of the bookmaking industry." He said he was not quoted as saying MPs were receiving payments, nor had he said so.

The committee said that the *Sunday People* allegations amounted to "a serious contempt of the House". It added that the *New Statesman* article was also in contempt, but because there had been no formal complaint, it merited no further attention.

Second Report from the Committee of Privileges, Session 1976-77, Complaint of a passage in the *Sunday People* newspaper, 176, (Stationery Office, 35p.)

All to replace area health authorities with districts

From Our Correspondent Welshpool

Area health authorities should be disbanded and replaced with district authorities, the Association of Welsh Community Councils says in evidence to the Royal Commission on the National Health Service.

"The number of tiers of administrative responsibility should be reduced and serious consideration given to the need for both district management and area management units," it says.

"If it is agreed that these low levels are unnecessary it is recommended that consideration should be given to disbanding 'area health authorities'. Main policy functions should be returned to an all-Wales level, in England a regional level, with day-to-day functions evolved to districts with the retention of district health authorities that need them, the Association says.

£100 each for staff to move new hundred yards

By Ronald Kershaw

An agreement under which 30 members of staff each to be paid £100 disturbance allowance for moving office was defended yesterday by the South Yorkshire Passenger Transport Executive.

Seventy administrative staff at the executive's headquarters in Exchange Street, Sheffield, will receive the £100 for moving to Arundel Gate a few hundred yards away. Twenty of the staff at Effingham Square, Rotherham, will receive the payments for moving 50 yards to Frederick Street.

The £9,000 cost of the allowances has led to protests from opposition councillors and ratepayers' organizations. Mr John Osborn, Conservative MP for Sheffield, Hallam, has raised the matter with the Chancellor

of the Exchequer. Mr Norman Kay, director general of the transport executive said yesterday: "The PTE employs its own staff, negotiating directly with them on pay and conditions, and the relocation agreement was a product of these negotiations." It was a matter of commercial operations and not a political issue.

The county council controlled the executive's finances through annual budgets. Within the budget it was up to the executive to get the best commercial agreement it could with staff representatives.

Mr Kay said the relocation agreement was needed so that staff of all grades could be moved for economy or efficiency. It made possible the setting up of a new radio control room to combat vandalism and assaults on staff.

BBC ready to set up more radio stations

The BBC is ready to go ahead with local radio stations in 26 areas as part of a plan for setting up 45 stations in addition to the 20 existing ones. The areas are listed today in a booklet about local radio, which will be available to the public from next weekend.

They are Alnwick, Aylesbury, Barnstaple, Barrow, Basingstoke, Cambridge, Canterbury, Chelmsford, Coventry, Dorchester, Exeter, Gloucester, Guildford, Ipswich, Lincoln, Luton, Northampton, Norwich, Peterborough, Plymouth, Shrewsbury, Swindon, Taunton, Truro, Worcester and York.

Feasibility studies for the other 19 areas are continuing; all require government approval. *Serving Neighbourhood and Nation* (BBC Publications, 35 Marylebone High Street, London W1M 4AA; 30p).

London success: London Broadcasting yesterday announced a sharp increase in advertising revenue, with a total of £100,000 for January. The station's spring plans include a new afternoon programme beginning on March 14, with Barbara Kelly, Sarah Dickinson and Claire Rayner sharing the presentation.

Isles of Scilly planning heads resign in protest

The chairman and vice-chairman of the Isles of Scilly Planning Committee have resigned because they think the committee is relaxing its strict "no development" policy on the main island, St Mary's.

Neither the chairman, Mr Michael Gray, nor the vice-chairman, Mrs May Duxbury, attended yesterday's planning meeting and their resignations by letter were reluctantly accepted.

Mr William Turner, who was elected chairman yesterday, said: "As far as I am concerned the change of chairmanship does not mean an alteration in our policy. I do not favour more bedrooms at St Mary's."

Five recent applications by Sir Harold Wilson to add a room to his bungalow on St Mary's have been rejected in little over a year under the committee's policy. Mr Gray thinks the Committee's decision last month to approve extensions to two dwellings breached the policy of rigid controls on development.

David Bedford remand

David Bedford, aged 27, the inner, of Torrington Close, Inchley, London, was remanded until March 17 on bail of £50 at Clerkenwell Magistrates' Court yesterday. He is charged with assaulting Ernest Iart, causing actual bodily injury, at Rosebery Avenue, Highbury, on February 17.

Seamen on drug charge

Two of the crew of the Malaysian cargo vessel *Bunga Melati* were remanded in custody for three days at Cardiff Magistrates' Court yesterday, charged with illegally importing 11lb of heroin. They are Che Yooab, aged 21, and Muniandy, Thengavein, aged 24.

EST EUROPE

Mr Jenkins emphasizes need for the Nine to help Portugal become a Community member

Charles Hargrove
The role of the Community in the negotiations under the aegis of Mr Jenkins, president of the European Commission, and the southern members of the French Government has been the subject of a press conference today. Mr Jenkins emphasized that the Community could not be integrated into the Community easily. It was therefore up to the Community to find imaginative solutions to help Portugal.

Mr Jenkins emphasized that the Community had a moral duty to give support to the "insecure" and for that reason, fragile Portuguese democracy. But the Portuguese economy could not be integrated into the Community easily. It was therefore up to the Community to find imaginative solutions to help Portugal.

added. Unless the Community had a policy for bringing Portugal to the same level as the others, a pre-entry period would be too long politically and too short economically. Mr Jenkins said he had discussed with the French Government the western economic summit in London in May, and the role of the Commission in it. But he did not indicate what the French Government's reactions were. He had also asked about the commitment to economic and monetary union in the joint statement of the recent Franco-German summit, and had been told that, as a result of the success of the Barre and inflation plan, France and Germany felt better able to coordinate their economies.

Left-wing Paris daily makes its debut

Charles Hargrove
The birth of a new daily newspaper in these otherwise pressing days for the Paris left is a matter for celebration. It is the emergence of a new daily to the point of timidity, the house of the left, an independent left-wing tabloid, made its first appearance this morning in the kiosks and bookstalls, carrying the motto: "To give voice to everyone, the courage to fight and the taste for peace."

read something other than news selected, prepared and staged by the right. To fight against lies, injustice, oppression and violence in Paris as in Santiago, Prague and Cambodia. So that the left should never in the name of freedom set up a state bureaucracy which always sacrifices freedom and sanctifies power.

They were opposing the ending of the five-day week in an economic package that includes the devaluation of the escudo. The measures are part of an austerity programme which Dr Mario Soares, the Prime Minister, said would lead Portugal to a new life of prosperity. "If we don't save the economy, we shall revert to dictatorship," he told the nation in a television address.

Western Communists hold Madrid summit today

Our Correspondent
Madrid, March 1
Georges Marchais and Enrico Berlinguer, the French and Italian Communist Party leaders, are arriving in Madrid tomorrow for discussions with their Spanish counterpart, Señor Santiago Rillo. The Government has refused to allow the three men to hold a mass rally which 10 people were expected to attend, including representatives of other political parties. The organizers are now planning a cocktail party and a conference. The Spanish party, which is illegal, has no guarantee that the cocktail party and conference will not also be banned on the grounds that more than 20 people—the maximum number allowed for a private party—are expected to attend them. The party is not asked permission to go ahead in the Melia Hotel without police supervision. The three leaders will meet in the hotel, closely guarded by party members, to discuss their respective problems, particularly those to do with establishing socialism in a pluralist society. They are anxious to prove their democratic credentials in the face of the increasing criticism of the Soviet Union and Czechoslovakia for their infringements of human rights.

All three have previously criticized the repressive action of the Soviet authorities in rounding up dissidents but in their final communiqué they are not expected to criticize Moscow directly this time. Rather, by repeating their belief in a pluralistic society and respect for human rights, they will offer implicit criticism. The fact that a Eurocommunist summit meeting is to be held in Madrid—the first international Communist gathering in Spain for over 40 years—will lend psychological support to the Spanish party. Indeed some party officials believe that this is the real purpose of the meeting.

Sale of butter to Russia will still go through

Our Own Correspondent
Paris, March 1
The intervention on Friday by Roy Jenkins, president of the European Commission, to block sales of cup-price butter to the Soviet Union came too late to prevent authorization of export subsidies for at least 300 tonnes, commission sources confirmed today. The export certificates are destined to have been issued by M Jean-Baptiste Doumenge, French communist minister who runs the Inter-Agra

agricultural cooperative. It appears certain that the surplus butter is intended for the Soviet Union, which is the only market big enough to absorb purchases of that size. Under the EEC's "pre-fixing" system, a trader is guaranteed the level of the export subsidy he will receive for at least five months ahead, which takes account of the time it may take to ship the butter to its port of destination. Pre-fixed subsidies granted before Friday's suspension can thus go on being drawn.

Inland outlaws advertising alcohol

Helsinki, March 1.—Work today began removing billboards advertising alcoholic drinks on the first day of Finland's rigorous new laws to discourage smoking and drinking. Promotion of tobacco and alcohol in newspapers also ended yesterday by law, but some manufacturers say only a price increase will slow consumption. It is not known how far the Government is willing to go in curbing the two habits, which last year accounted for 9 per cent of total government revenue through taxes. A brewery spokesman said he foresaw little change in drinking habits, but the temperance lobby press for further measures.

Basque women hurt as police raid churches

A woman of 21 who had her face crushed by a rifle butt when police broke up prayers for amnesty at a Basque church was reported to be in a serious condition at a Bilbao hospital today, but improving. Señorita Telleria Mendia was one of about 200 people ousted from the Santa Maria basilica at Lequeitio, near Bilbao, in a violent Civil Guard raid early on Sunday. About half of those taking part in the peaceful demonstration inside the church in favour of total amnesty were injured. In another Sunday morning raid on a church in Elorrio, near Bilbao, Civil Guards dispersed about 100 people praying for amnesty. A young woman there had a broken shoulder and a head wound.

Danish Premier announces tax on electricity

Our Correspondent
Copenhagen, March 1
Mr Joergensen, the Danish Prime Minister, today opened a new Folketing (Parliament) session by announcing a tax on electricity and increased charges on energy developments and title. The additional revenue of 1,500 million yearly is to be used to stimulate employment. Mr Joergensen's statement clearly directed to the energy sector, where collective agreements are being negotiated. If the new contracts found the 2 per cent ceiling on the Government's income, the Government is likely to raise the tax. The new Folketing contains more than 100 members. Mr Joergensen's Social Democratic Government has the support of the left-wing, non-socialist, to implement its policies.

In his statement the Prime Minister said that the election had shown that the voters favour cooperation between political parties. The Government's income policy had majority support but there was a risk of cooperation breaking down if individual parties insisted excessively on their special interests. "The tendencies in this direction have already been noticeable." The Government disagrees with the Radical Party over the new Defence Act. This is unlikely to hinder its passage but Radical spokesmen today felt they had been deliberately misled. Before the election the Social Democratic Party had agreed that any reduction in welfare services should open the way for a revision of overall defence spending. Since it now has a safe majority for the Act even without Radical support, the Government has dropped the proviso.



Workers protest: Hundreds of Portuguese shopworkers march through the capital to protest over longer working hours.

The measures are part of an austerity programme which Dr Mario Soares, the Prime Minister, said would lead Portugal to a new life of prosperity. "If we don't save the economy, we shall revert to dictatorship," he told the nation in a television address.

Apology demanded by 'bugged' scientist

From Dan van der Vat
Bonn, March 1

The West German Minister of the Interior today sought to explain a decision to plant a listening device in the home of a nuclear scientist without first seeking a court order.

The "bugging" of the home near Cologne of Dr Klaus Robert Traube was disclosed this week by the Hamburg news-magazine *Der Spiegel*, which reproduced documents from the files of West German counter-intelligence.

Professor Maihofer, the Minister of the Interior, rested his case on article 13 of the constitution, which permits a breach of the inviolability of a person's home "to avert a common danger".

It had been established, he said, by earlier tapping of Dr Traube's telephone and mail (previously authorized by the responsible committee) that he had private contact with suspected terrorists and a woman lawyer who had been retained by them.

But the minister also conceded that there had been no evidence that would have stood up in court of the scientist's involvement in terrorist activity. Nor was there enough material available to justify the granting by a judge of a search warrant.

The house was so placed as to make personal surveillance virtually impossible without its being noticed. The decision to plant a listening device there was taken shortly after the terrorist raid on the meeting of the Organization of Petroleum Exporting Countries in Vienna in December, 1975.

As Dr Traube had detailed knowledge of West German nuclear installations, and could therefore have assisted, or been coerced into assisting, terrorist operations against them, an extreme risk had arisen which required extraordinary precautions, the minister said.

After Professor Maihofer's press conference, Dr Traube told reporters that unless the minister publicly apologized, restored his reputation and helped to undo the damage to his professional reputation, he would take all steps available to him.

His knowledge of nuclear installations was of the general, rather than the detailed variety, and he would never have been in a position to give any "tips", he said.

The allegation that he had personal contacts with suspected terrorists was a crude distortion. He had voluntarily made a statement on the subject to the federal Attorney General's office after he had been told of the suspicion against him and had been dismissed by his firm.

Dr Traube said that he had known the woman lawyer for 10 years. The suspected participant in the Opec raid had become known to him only through her. Three weeks before the raid, they had attended a small party at his house. He had never had a serious conversation with the alleged terrorist.

In connection with the affair, the Opposition in Bonn has pointed out how simple it appears to be for a magazine to obtain photocopies of secret counter-intelligence documents.

Road toll on Western motorists in East Berlin

From Greta Spitzer
Bonn, March 1

East Germany today imposed a road toll of DM10 (£2.50) on motorists visiting East Berlin for a day. The receipts say payment is for a drive from Berlin (west) "into the German Democratic Republic".

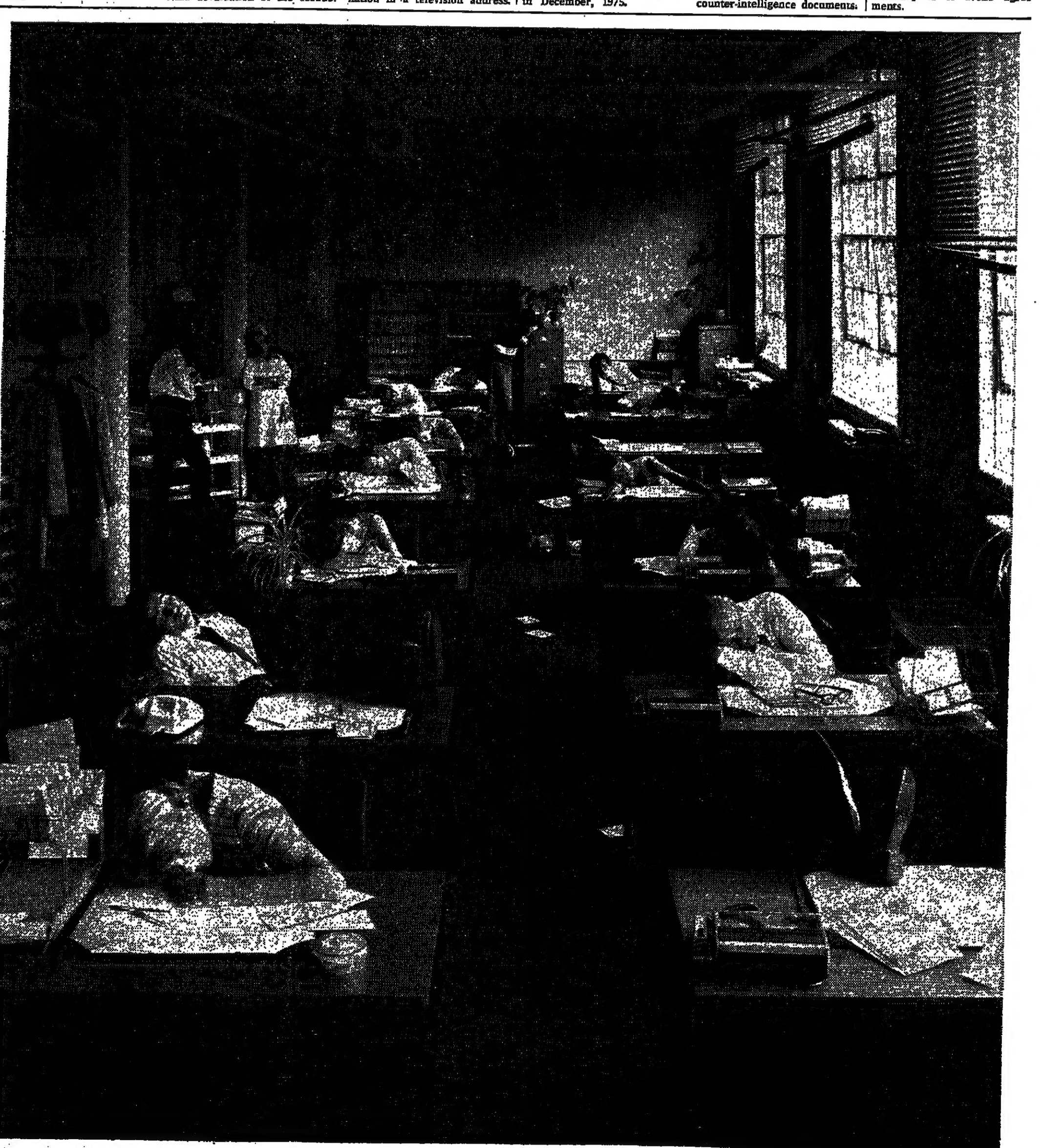
This wording demonstrates the recent East German policy of integrating the eastern part of the city into East Germany and of denying the validity of the four-power status for all of Berlin.

The toll is also another way of acquiring hard currency and discouraging visitors. The matter is being discussed by the allies and the West Germans, both of whom deplored this further evidence of restrictions on the freedom of movement.

The Western allies emphasized that no action could affect the rights and responsibilities of the four powers, the United States, Britain, France and the Soviet Union, for all of Berlin, or the status of the city, which remained unchanged.

The issue is taken very seriously, but there seems little that can be done to make East Germany revoke this new step towards incorporating East Berlin, other than to protest.

Herr Olaf von Wrangel, spokesman for the Christian Democrats on German policy, demanded that future agreements should contain a clause to the effect that no more payments would be made to East Germany if it broke agreements.



Bad light stopped play

It's a fact that most office workers are expected to spend an eight-hour day in conditions that would tempt even an enthusiast to give up.

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OVERSEAS

atmosphere of police state a thing of the past as Syrians change style

Damascus adjusts to tourist hotels, trade with West and a press that complains

in Robert Fisk's column, March 1

There was a time when a Syrian turned up at a Jeddah frontier post for a two-hour wait for immigration officials, then through lists of names and passport numbers for any sign that the new arrival was a person *non grata* to the regime in Damascus. Because of the nature of their work, the Syrians find themselves under a lot of pressure, usually by their hosts or by frequently forbidden entry. Sunday, it took me just 10 minutes to obtain a visa, and the two police officers on the way to Damascus interested in nothing more than the possibility of a taxi driver was being caught.

publications, now display British and American magazines and newspapers on their stands. Those who remember the police state atmosphere in Damascus only three years ago would be more than surprised at the transition which the city has undergone.

This apparent liberalization has had its effect on the embassies where foreign diplomats can now invite Syrian officials to social occasions without first seeking the permission of their ministries. An enormous increase in trade with the West has been paralleled by at least some relaxation in economic transactions within the country. The Syrian newspapers have just begun their first, officially approved, tentative steps towards a free press by printing articles which complain about the government health services, water supplies and educational opportunities.

Prominent among the items which have appeared in the Damascus newspapers are articles on Europe and on the historical links between the West and the Arab world. President Assad, still in power seven years after taking over a country traditionally shaken by coups and counter-coups, seems to have decided to promote links with Europe, not

entirely dissimilar to that which President Sadat of Egypt has attempted in less auspicious circumstances.

Indeed, Syrian interest in Western products bears a quite uncanny resemblance to President Sadat's "open door" economic policies in Egypt. Since 1973, for example, British exports to Syria have risen from £8m to £60m, and West Germany has become Syria's second biggest trading partner. France comes fourth and the United States has already won contracts for a big water supply project in Damascus and for coastal exploration.

Unlike Mr Sadat, however, President Assad has not damaged his trading links with the Soviet Union. Russia is still Syria's first trading partner and the armed forces are still being equipped with spare parts, weapons and vehicles from Soviet factories.

Whether this economic diversification reflects a genuine political liberalization for Syrians themselves, however, is a matter for doubt. Most Syrians cannot read the European newspapers so conspicuously displayed on the newsstands and the Egyptian press, which might prove critical of Damascus, is not on sale.

President Assad, Syrian officials suggest, was too wary of the country, but for the moment—with a vulnerable foreign policy and with so much of Syria's military strength tied down in Lebanon—he dare not remove the old governmental pressures too quickly.

So it is that diplomats warn visitors that the telephone are tapped; businesses are unhappy about leasing Telex machines to those who might use them to indicate that Syrian stability is not a sure thing, and the Mezzeh prison south-west of Damascus still holds political prisoners.

It is still not clear whether these are signs of permanent government control or the last vestiges of a totalitarian regime, which is gradually gaining sufficient confidence to trust its people and play a greater historical role in the Arab world.

President Assad's support for a political confederation between Jordan and the Palestinians shows that the Syrian Baath Party has not changed in its primary aspiration towards Arab unity. But the relaxed attitude towards Western visitors and trade suggests that the party's overriding interest in the Soviet Union is rapidly losing its appeal.



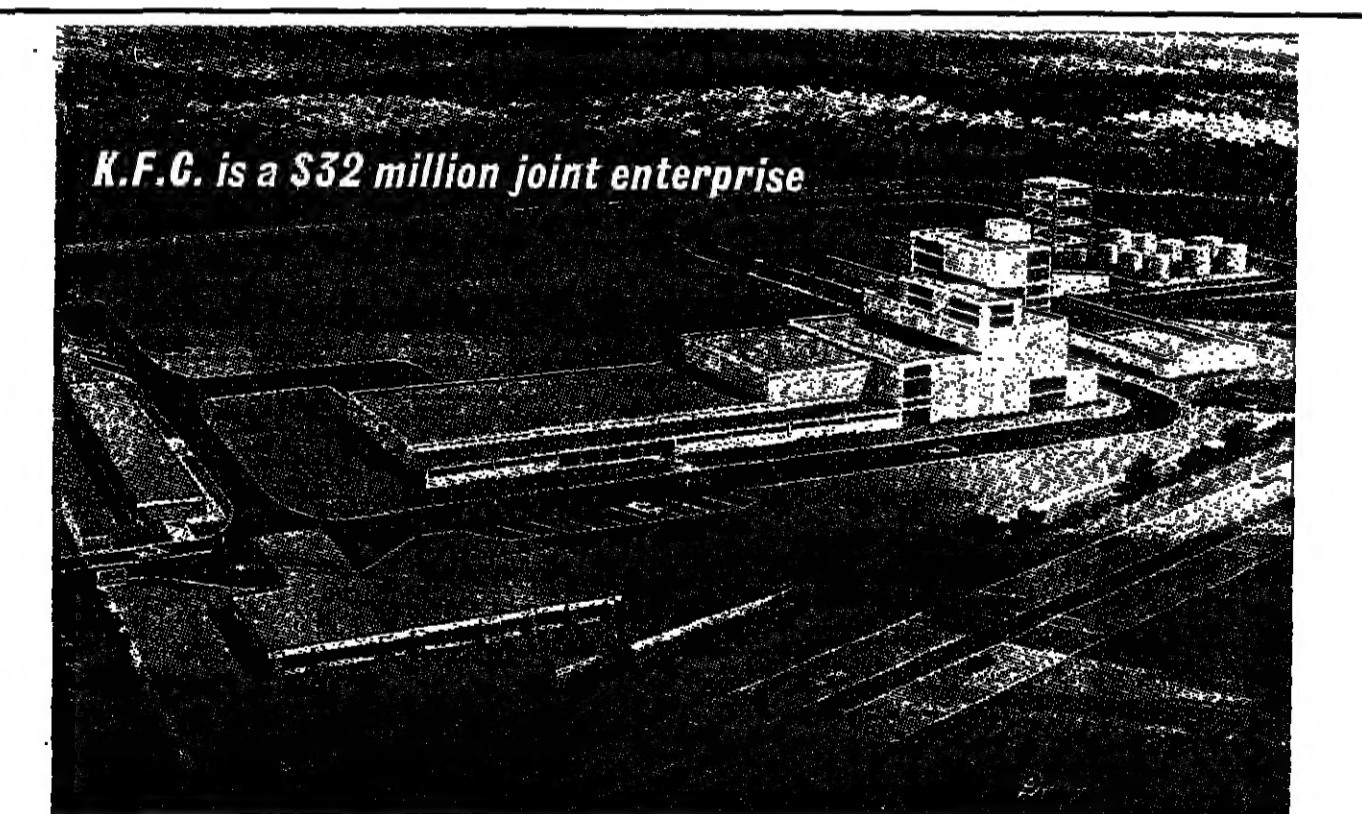
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Dr Owen gives MPs a world tour

Hugh Noyes, Correspondent

With what is generally regarded as the best diplomatic record in the House of Commons, David Owen made his House of Commons debut as Secretary of State for Foreign and Commonwealth Affairs yesterday in a realistic assessment of Britain's role in the world to his fellow MPs.

Summing up his attitude to new role, he told the House that foreign policy must project

outwards the values which lay at the core of British society. This was the only way in which a Foreign Secretary could hope to carry public opinion and without public support, any foreign policy was ultimately doomed to failure. He had much to learn, said Dr Owen, but in this he would be unshakable.

But while few could have faulted the Foreign Secretary on his motives and his objectives, and while, no doubt, his virtues may be legion in other areas, Dr Owen is unlikely to go into the history books as a great orator. The speed at which he rattles through his speeches produces a slurred phrases and mispronounced words so that often his audience is left, no doubt, in a state of confusion.

One sentence rushes headlong into the next with so little change in pace or expression that any special significance are lost. But perhaps if Dr Owen can discipline his oratory

as firmly as he intends to dispense with what Sir Winston Churchill once described as "mush, slush and gush", there may still be hope for the wretched shorthand writers in the Press Gallery.

Dr Owen, as he opened the first foreign affairs debate in the Commons for many months, received much approval, particularly from the Tory benches, for his aim of balancing morality with reality and his view that Government action must be hardheaded and practical.

He laid down as the central task of Britain's foreign policy the need for a decision on how best to realize the fundamental objectives of promoting national prosperity while safeguarding national security. Effective foreign policy did not simply depend, he said, on a sound and prosperous economy. Equally important was the commitment to the proclaimed values and beliefs of a society based on the ideals of morality, equality and justice.

Royal tour gunman remanded to hospital

From Roger Berthoud, Wellington, March 1

New Zealand's North Island, the Queen today left Wellington, the capital, for six days on the even less populous and more dramatically beautiful South Island.

Coinciding with her departure in pouring rain, a 26-year-old process worker who had produced a 22 air rifle as she entered the Parliament buildings in Wellington yesterday appeared in the City Magistrate's court.

The man had produced the gun from a case, with one pellet in it, and within seconds was surrounded by white-helmeted police, a plain-clothes policeman having already disarmed him.

Today's hearing was over in 30 seconds. The man, whose name the magistrate ordered to be suppressed, was accused of possessing an air rifle at Parliament Grounds "except for some lawful purpose", and with possessing an offensive weapon.

His counsel said that the man had a long history of mental illness and sought a remand without plea for a psychiatric report. The man, who appeared to be dazed, was only remanded for a month to Porirua hospital, 12 miles outside Wellington.

The police appeared to be delighted at the evidence of their vigilance. Such air rifles would be lethal only at point blank range, and the Queen was some 100ft away.

Only about 800,000 of New Zealand's three million people live on the South Island, slightly more than are crowded in Auckland, and the drain from south to north goes on.

Christchurch, the most "English" of New Zealand's cities and with some 320,000 people the largest on the South Island, has a varied prosperity from wool, meat and grain from the dead-flat Canterbury plains. The west of the island being heavily mountainous, most of the larger cities are on the east coast. Among those which the Queen will visit are Blenheim, Timaru, Dunedin and Invercargill.

The chief products are timber, fruit and vegetables, and aluminium ingots using the hydro-electric power of Lake Manapouri, mainly exported to Japan. There are few Maoris on the South Island, but quite a number of descendants of Scots, many of whom prospered during the gold rushes of the last century.

On Monday, after a virtually engagement-free weekend, the Queen and the Duke of Edinburgh leave by air from Christchurch for three probably less trouble-free weeks in Australia, where republican sentiment is stronger.

A spokesman for BP said the company would prefer not to comment until the report had been studied.

A Shell spokesman said the company had been in South Africa for about 70 years and felt its presence there was important. The report which was published today itself points out that if western oil companies took steps to prevent their petroleum from reaching Rhodesia, they could be liable to prosecution under South African law, he said. "The petroleum firms are forbidden from restricting their customers or the destination of their products."

Amin restrictions on Americans lifted

Our Correspondent

From Our Correspondent, Nairobi, March 1

Uganda was today freed from the restrictions imposed on their movements last Friday, when they are ordered not to leave the country before attending a meeting with President Amin.

The meeting had at first been postponed until tomorrow morning, but it was suddenly cancelled last night, when a brief announcement said a new date would be announced.

Today Uganda radio quoted President Amin as announcing that the estimated 200 Americans were free to leave the country, or to travel within Uganda.

The cancellation of tomorrow's meeting remains a mystery. Last night, President Amin had appeared to be looking forward to it eagerly. He then appeared to have quailed the fears which had been expressed in Uganda about the presence of the East African coast of an American naval task force headed by the aircraft carrier Enterprise.

The United States Government was taking pains not to inflame the situation. It secured the support of several African states, and Saudi Arabia, which sent messages to President Amin seeking assurances on the safety of Americans in Uganda.

It was announced from Uganda that tomorrow will be a public holiday, marking the birthday of the Prophet Muhammad.

In Nairobi today, officers of the all-Africa conference of churches met to agree on a plan to summon heads of churches for a "summit" meeting of African churches to discuss the situation in Uganda.

The intention is that the heads of churches should consider the position of Christians in Uganda, in the light of reports of massacres there after the recent discovery of an alleged plot to overthrow President Amin. A spokesman said the threat to Americans in Uganda had been an "effective diversion" to distract attention from the real situation.

Washington: Mr Vance, the American Secretary of State, said the decision was "a very positive step".

Keith Richard faces drug trading charge

Toronto, March 1.—Mr Keith Richard, guitarist with the Rolling Stones rock group, has been charged with possessing heroin for the purpose of trafficking.

An ounce of heroin worth about \$4,000 (£2,300) was seized in a city centre hotel on Sunday after a week-long investigation at Toronto airport by Royal Canadian Mounted Police.

Earlier, Mr Richard's girlfriend, Miss Anita Pallenberg, was arrested at the airport and charged with possessing hashish and heroin.

The spokesman said 10 grams of hashish were found, together with a spoon on which traces of heroin were found.—AP.

Salisbury plea to Britain over missing children

Our Correspondent

Salisbury, March 1

The Rhodesian Government called on the British Foreign Office to investigate alleged disappearances in Rhodesia of 15 black Rhodesian schoolchildren.

The Rhodesian Foreign Minister said today that according to press reports the children had been murdered on February 15 and their bodies buried in a telegram to the Foreign Office, the Rhodesian Foreign Minister said that the parents of the children, abducted to Rhodesia, were seeking identification of the dead and the return of their bodies.

The Government confirmed that 11 black schoolchildren abducted at gunpoint from a mission school had been returned by the Botswana Government and that efforts were being made to obtain the return of another 12.

Introducing a Bill amending the Land Use Act in the Rhodesian Parliament today, Mr Mark Partridge, Minister of Lands, said the changes would mean whites would have exclusive ownership rights to only half a per cent of the total land.

Our Diplomatic Correspondent writes: Britain will not Foreign Office spokesman. It has no direct knowledge of the facts.

Rhodesia role of oil firms queried

By a Staff Reporter

Dr Owen, the Foreign Secretary, will be asked today to investigate allegations that Shell and British Petroleum are allowing their South African subsidiaries to supply petroleum to Rhodesia, in breach of the United Nations' economic sanctions.

Mr Robert Hughes, Labour MP for Aberdeen, North, who is chairman of the Anti-Apartheid Movement, said yesterday he would raise the issue.

In a report published yesterday by the movement and the Haslemere Group, Shell and British Petroleum are accused of breaking sanctions through a company called Freight Services.

"Since UDI [the unilateral declaration of independence], the Rhodesian subsidiaries of Shell and BP have been directed companies under local legislation and the headquarters of the oil firms in London claim to have no control over their operations," the report says.

"Shell and BP, it could be argued, might have been able to take some action to put pressure on their Rhodesian subsidiaries to comply with United Nations' policy. Nevertheless,

at present they are not legally responsible for the activities of their Rhodesian companies. Shell and BP, however, still retain control over the operations of their South African subsidiaries."

The report says that Shell and BP have not denied that their South African subsidiaries sold petroleum to Freight Services, a South African company, and neither of them appeared to have investigated allegations that Freight Services had been supplying oil to Rhodesia.

"The simple fact of the situation is that Shell and BP both refine oil in Durban; the two companies distribute petroleum inside Rhodesia; and clearly fuel has been flowing from South Africa to Rhodesia. There is therefore little doubt that Shell and BP oil has been reaching Rhodesia."

"The only question that remains is whether the South African subsidiaries of the two companies are themselves involved in this trade. But until Shell and BP have announced that they have taken measures to ensure that their products are not exported to Rhodesia, clouds of suspicion will remain."

The report is also highly critical of the large investment plans that both companies have

Black journalist held by security office in Soweto

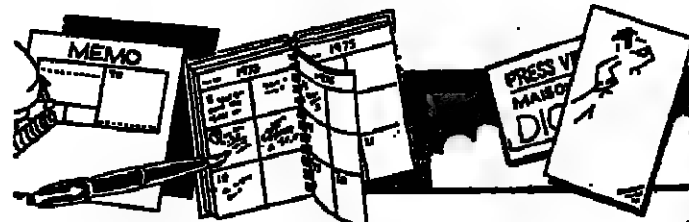
Our Own Correspondent

Johannesburg, March 1

Dr Joe Thloole, president of the Africa's Union of Black Journalists, and a reporter on the World newspaper, was seized by security police today.

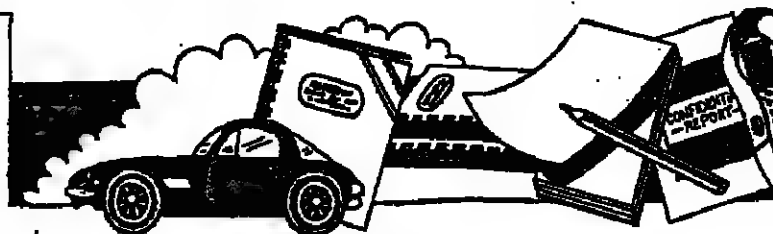
Three white and two black policemen arrived at his Soweto home at 4.30 am and searched his house. They left with Mr Thloole. They refused to say where they were taking him; he was later confirmed that he was being held under the Terrorism Act.

Last year Mr Thloole became one of the longest-detained black journalists held under the racial security Act. He was released in December after 103 days. Percy Qoboza, his brother, accused the police of using out a "sustained and organised campaign of terrorism" against black journalists. South African authorities studying a report by the Rhodesian police the extradition from South Africa of an American soldier, Douglas Sherok, who is said to have deserted from Rhodesian Army.



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Candidates, preferably aged 22-30, with minimum 'A' levels or possibly a degree, will have a liking for figure work of a non-repetitive nature. The ability to communicate effectively and easily at all levels within the organisation is essential. Previous relevant experience would be an asset, but is not essential.

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مكاتب الإعلان

Bernard Levin

Too harsh a judgment on the difficulties of the reluctant juror

Mr Justice Mars-Jones was in a rare old paddy at the Old Bailey on Monday, anent the case of the juror who felt unable, and so refused, to continue hearing the case of a man charged with rape at a Birmingham court. Mark: "... your attitude that day was one of defiance ... if it should happen that other people get the idea they can do what you did and get away with it ... minded to send you to prison ... substantial fine ... regard it as a grave contempt ... very serious matter indeed ... check ... first instance I have ever known ... if citizens are to abdicate their responsibility ... solemnity of the obligation ... snapping their fingers at the courts ... desperately serious state of affairs ...

Methodists ... gentleman doth protest too much for his health. Sixty-two is just the wrong age for a man to be lashing himself into that kind of frenzy, and before we go on to consider the matter in detail, I must insist that the learned judge swallow a couple of aspirin, the quillifiers of a reputable brand and get his feet up for half an hour or so; I know I have a reputation for not instinctively warming towards the judiciary, but I certainly would not wish an apoplexy on the members of it.

Still, even allowing for the ability of judges to feel more indignant than the facts warrant, Mr Justice

Mars-Jones's outburst did go a trifle far. And in view of the fact that I propose today to go every step of the way with him, I must enter my first objection, which is to the fact that not only is a judge permitted to hear a case of "contempt in the face of the court" arising from a trial over which he presided himself (and this was one, for Mr Justice Mars-Jones was the judge in the Birmingham trial at which the juror was unable to continue), it seems that he does not even have the right to refer such a charge of contempt to another judge. This seems to me a very undesirable state of affairs indeed; perhaps a flagrant contempt in the form, say, of continuous interruption of the proceedings or the causing of violent scenes in the courtroom ought to be dealt with summarily by the presiding judge (though I doubt this); but in a case like the present one, in which the contempt hearing takes place weeks later, in another town, and in the form of entirely separate proceedings, it is not only a disgrace, it is an astonishment that the fact that the Phillimore Committee on Contempt recommended that there should be no change in this state of affairs, and even more astonished by the evidence of the quality of the reasoning by which its conclusion was defended.

There is a simple solution available, which in any case constitutes

a long-overdue reform. There is no good reason for contempt "in the face of the court" to remain unique among crimes in that it is not formally treated as a crime at all (though, unlike all other crimes, those convicted of it can be sent to prison for an indefinite period); in this category of contempt, which the defendant cannot even plead not guilty, let alone call evidence, nor is it thought necessary for evidence to be given of what he may have done and what it may have amounted to. The whole matter is decided by the judge alone, and the only course open to a defendant and his counsel is a plea in mitigation. This is a scandalous state of affairs, quite apart from the power it gives to a judge in precisely those circumstances in which it is least fitting for him to wield it—that is, circumstances in which he is considering what is in effect an offence against him. No judge could or would hear a case of burglary in which it was his house that had been robbed, or of assault in which it was his own head that had been belaboured; nor would he try a civil case between two companies in one of which he held shares. The reasons for this abstinence are too obvious to need rehearsing; but the very same reasons apply in contempt cases, and they do not seem to be sufficiently obvious to have been noticed by the judiciary, or even Parliament.

The solution is to make all contempt a crime, like any other. But that, though important, does not affect the principle involved, any more than does the judge's rage at the fact that the juror's action could have necessitated a rehearing of a trial which had cost £30,000 to £40,000 by that stage and might have been completely wrecked; possibly 28 years as a barrister does tend to persuade a man that the important thing about justice is the money that changes hands in the course of it, but it might have been better to omit that passage altogether.

The defendant had the extraordinary courage to confess his incapacity and refuse to continue

With all that out of the way, we can address ourselves to the main question. The juror, a youth of 20, realized in the course of the trial that he simply could not bear the responsibility of deciding a matter of guilt or innocence which, grave enough in itself, was made much more so by the gravity of the offence alleged. As his counsel put it:

"This man found the conflicting speeches from counsel—prosecution and then defence—utterly bewildering, and found himself first per-

plexed by prosecution and then by defence, and finally found himself in a state not only of not knowing what he thought but getting himself into a state of panic, and feeling he was to be asked to reach a conclusion he felt quite inadequate to take ... He is only 20, and of no great experience in the world, and ... it does seem that because of his immaturity that he simply was not capable of proving an effective juror. It has not been very long that one has had jurors of this age sitting at court ... He was not snapping fingers at the court. It was the very solemnity of the oath and seriousness of the obligation that overwhelmed him ...

In that condition, the defendant had the extraordinary courage, after 13 days in the jury box (two cases went on for only another two), to confess his incapacity and refuse to continue; it was obvious that this was a genuine plea, not an attempt to get out of his citizen's duty, for had he been swinging the lead, he would have announced his attitude at the beginning of the trial, not the end. But instead of commendation for an action which I for one find wholly admirable, he finds the entire weight of the law flung at him, including a hearing at the Old Bailey, and a fine of £100, and narrowly escaping prison. (The young man is unemployed, and may well, if he cannot raise the money, have to serve the three months that the judge laid

down as the alternative. And Mr Justice Mars-Jones added, I regret to say, a final and most unnecessary peremptory ordering that the juror should not be paid any expenses for the fortnight he spent in court.)

Consider, before you say that I am mistaken in commending the unfortunate youth, what else he might have done, and how easy it would have been for him to do it—how easy, and how wrong. Unable to make up his mind on the case, he could have taken his place in the jury room, kept quiet, and simply gone along with whatever majority view emerged, comforting himself with the belief that his fellow-jurors would have got it right. But he rejected the easy course in favour of the difficult one: he declared himself, amid considerable humiliation, unfit to be a juror. A juror would certainly be expected to disqualify himself if, for instance, he realized that he was acquainted with a party to a civil action or a defendant in a criminal case, or if he had special knowledge of matters concerned in the case that were not brought out in the proceedings, or if he had some financial or similar interest. Yet if Mr Justice Mars-Jones's view of the matter is followed, it seems that a juror is not allowed, on pain of very savage treatment, to disqualify himself because he is quite unfit to cope with the solemn duty laid upon him.

I have never served on a jury, but I have known or spoken with many who have, and heard of their experiences, and the most striking impression such accounts leave with is that the interests of justice would be far better served if more jurors were to follow the admirable example of the young man who was roused the Mars-Jones ire: it seems that a large number of jurists could at least one member who seems to have no idea of what the case is about, let alone how it should be decided. For reasons which I have repeatedly given, this does not shake my belief that the jury system is by far the best method of determining justice, and should be retained; but the fact that I believe it is good does not preclude my feeling that it could be better, and the self-disqualification of jurors unable to follow, or understand, or cope with, the proceedings would certainly constitute an improvement.

Yet if Mr Justice Mars-Jones has his way, no such improvement will be permitted. I hope that other jurors, despite the appalling precedent that has now been set, will find the courage, if they feel that they are unable to discharge their duties, to say so and to withdraw from the case.

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Sir Michael Carver on the purpose and practice of defence

Peace depends on the balance of risk rather than the balance of forces in Europe

Twice a year since the Defence Review at budget time in the spring and at PESC time in the autumn (in some years, as in 1976, postponed until after Christmas), the future defence budget targets are set under the Chancellor's axe in spite of the comprehensiveness of the Defence Review itself.

The arguments bandied about on these occasions have tended to obscure the major problem of defence, the fundamental question being our relationship with America.

There was a time ten years ago and more, when the argument ranged around whether United States support of our position in the world and of Europe depended more upon our maintaining our worldwide position of influence, backed by a military presence, than upon our showing ourselves to be good Europeans in the defence as well as in the political field.

That question was settled once and for all when George Brown (ours not theirs) met Dean Rusk at the State meeting in Washington in April 1967 and told him that the Government proposed to remove its forces from almost everywhere east of Suez "by the mid-1970s".

Since then there have been tensions from time to time between the United States and Europe or just between the United States and ourselves. This has given rise to suggestions that we could not rely on the permanent commitment of the United States to Europe and that we should therefore try and create a European defence organization without her, based fundamentally perhaps on Franco-British nuclear cooperation. Those who have considered following this path have found it to be a cul-de-sac.

In the days when M Debré was France's Minister of Defence, such a view was certainly to be heard in influential circles, complemented by the opposed, but also Gaullist, view that as America's interests were inextricably bound up with Western Europe, there was no need to exert oneself to persuade her to continue her support of European defence: she would do so in her own interests.

The cul at the end of the sac to which the former view leads is provided by the total lack of enthusiasm of any other European member of NATO for such a concept, notably and most importantly Ger-

many: secondly by the mere facts of power.

It is inconceivable, in military, political or financial terms, whatever the theoretical demographic or economic statistics, that Western Europe could provide a defence capable of its own of balancing that of Russia, even without adding her Warsaw Pact satellites into the scales.

If Europe began even to take the first steps in this direction, NATO would quickly integrate, America be dislodged and some European powers inclined to make tentative feelers eastward. The stability of the whole structure on which European peace has been based for the last quarter of a century would be fatally undermined.

Looking at the coin from the other side, it is very difficult to imagine a realistic scenario in which Russia could conceivably imagine that she would gain anything from military operations which involved her in direct hostilities with the United States, certainly as long as the link of escalation from conventional action through tactical nuclear to strategic remains credible.

The peace of Europe and of the world depends upon this risk to Russia remaining high. If she thought it low, she might be tempted either to exert pressure or take action which, in her judgment, ran a low risk of leading to actual war; or she might consider the risks of war itself to be worth running, as Hitler did in the 1930s, although his generals did not agree with him.

The two elements which have kept and continue to keep the risk high are the direct involvement of the United States in the defence of Europe and the possibility, indeed the probability, that she would use nuclear weapons against Russian forces involved in aggression in Europe or the North Atlantic, with the risk of escalation to targets in the Soviet Union.

Europe's fundamental defence problem is how to ensure that these two elements are maintained. The answer that has been given by successive United States administrations, Democrat and Republican, is clear: by doing her bit; carrying her fair share of the burden, especially in conventional forces. But who is to be the judge of what the fair share should be?

Nobody who has been in-

volved in NATO affairs since the earliest days would pretend that either NATO's "force goals" or the actual forces provided or promised result from any sophisticated military analysis. In spite of the vast amount of paperwork devoted to the process, they consist of what member governments have been prepared to produce, sometimes influenced by the advice of the major NATO commander concerned or occasionally by that of the machinery in Brussels.

Nevertheless what exists, in spite of its many deficiencies, particularly in quality, when backed up by the potential of the United States forces available in the United States and by her nuclear arsenal, does produce a balance of power which is recognized on both sides of the Iron Curtain as being a credible deterrent to war.

But this may only remain so if it is kept up to date, and the cost of doing so demands without any doubt, not just the continuation of the current effort, expressed in constant value terms, but an increase, if equipment is to match that of the Russians in the future, and if, as is essential, the man-power devoted to defence is to be maintained at least at the present level, whether by conscription or by wholly voluntary service or by a combination of the two.

NATO defence ministers, meeting in Brussels, accept this. Some even undertake to make an increased effort, while others shake their heads and point out the domestic political difficulties. The Americans maintain their demands, knowing that they may have great difficulty at home if they do not. In maintaining the defence effort in support of Europe which both the State Department and the Pentagon are as anxious as any to do.

How otherwise could we justify the United States defence effort in terms of forces? Their principal demand is for a European effort in the conventional field which will convincingly demonstrate that a war can continue in Europe without the use of nuclear weapons, or long enough to justify both the stationing of forces in Europe and their reinforcement.

If this is not seen to be so, and there is a demand for the use of nuclear weapons, American reinforcement is complete, not only does this

call into question the viability of the United States conventional forces allocated to Europe and the North Atlantic, but it appears tantamount to handing the trigger, which could set off an escalatory process ending with nuclear weapons landing on the United States, to Europeans who are not prepared to make sufficient effort in their own defence. In addition to this demand for greater conventional effort within NATO, there is a demand for more local support of their own forces and also for greater association with them outside the official NATO area, in order that they may not feel so isolated in carrying the white (or western) man's burden all over the world.

However, they are not so blind to the realities of life as to imagine that the possibility of a significantly greater expenditure in real terms by the European members of NATO is high. So they fall back on the theme that we get very poor value for money because of the diversity of equipment, the inefficiency and high costs of our defence industries, and the overlap in function between different national forces.

The solutions to these they see as standardization, subcontracting or manufacturing under licence to the United States defence industry, specialization and rationalization. In other words a return, as far as possible, to the situation which prevailed in the early days of NATO when the grant of United States military aid was one of the chief attractions of joining, and United States equipment were adopted by almost everyone except ourselves and, in respect of methods, the French.

It is the phasing out of that high dependence on the United States that has been the principal, although not the only, cause of the divergences from standardization that exist today. European countries faced the real cost of keeping their equipment up to date, they tended to make it themselves either on their own or in cooperation with other European members; or to buy it from the United States, but they considered to be the best value for limited money.

But let us not forget that the Americans themselves have diverged in many ways from NATO standards, either to meet the needs of their own defence or in order to exploit new technologies and introduce in-

proved equipment. Rigid standardization means stagnation. General Goodpastor, when he was SAC, produced a figure, the statistical basis of which has never been verified, that 15 per cent of NATO's defence effort was wasted through lack of standardization. Too seldom has there been adequate recognition that governments are much more prepared to devote resources to defence if they are spent within and provide jobs in their own countries.

It is a trap, a military inefficiency may be caused by this prevalent tendency, and they are; but at the same time the overall result is to provide more resources for defence, resulting in fact in more weapons and larger forces than would have existed otherwise. The economies to be gained by many of the measures so frequently proposed to alleviate the apparent waste are unlikely to be anything like as great as the enthusiasts for them claim, and there is always the danger that such savings as did accrue would not in fact be used to provide greater defence effort but disappear back into the rapacious maws of national treasuries.

What then must we do? In essence it is to find the right balance in all these affairs: between the United States and Europe; between dependence and independence; between wholesale standardization, which inevitably means domination by the powerful American defence industry, and the highest degree of both standardization and interoperability which will permit the preservation of viable European defence industries; between wasteful overlap of function and too high a degree of specialization which could leave one seriously in the lurch between the demands of maritime and land warfare; between nuclear and conventional forces.

Too much emphasis on the latter could weaken or break the escalatory links between them which are essential to the maintenance of an effective deterrent to war—keeping high to the other side the risk of action which could lead to war and of war itself. On this peace depends.

© Sir Michael Carver, 1977.

Field Marshal Carver retired in October as Chief of the Defence Staff.

Roger Berthoud meets Sir Edmund Hillary

Why views from the roof of the world go further than most

Auckland. At 57, Sir Edmund Hillary is perhaps a shade less wiry than when he reached the top of Everest almost 25 years ago. But the tousled brown hair is only slightly greying, the broad grin is still there, and even in the comfort of his home in suburban Auckland, those pale blue eyes seem to screw up periodically as if to assess some distant peak.

On March 29, 1978 it will be the 25th anniversary of that great moment when he and Tensing made it to the top. But it was only on Coronation Day, June 2, that James Morris of *The Times* was able to get the news out from Nepal. "Perhaps, except for John Hunt (the expedition leader), James Morris was the only one who realized the impact it would have at that time, and also that it might be possible," he recalled, when I took advantage of the Queen's jubilee visit to New Zealand to visit him.

"Obviously it did arrive at the right moment," he said with a laugh. "I probably gave the climb a rather greater value than it deserved."

Will they be celebrating the anniversary? Sir Edmund confesses he is "not at all that great on celebrations, to tell the honest truth". But Sir John Hunt has been sounding out the surviving members—two have since died in climbing accidents, Tom Bourdillon and Wilfred Noyce—and some sort of a collective trek in Nepal is likely.

Sir Edmund thinks there has been a good deal of over-dramatization of the climb. "There used to be a lot of emphasis on shortage of breath. I never did one step and then required six pants. You are short of breath, and it is a struggle, but it's not quite as desperate as that. It's jolly hard work, but if you take it steadily, you seem to get there."

Nor was the instant fame as devastating an experience as it might have been: in his case, it gave him more opportunity to do the things which he had already started doing and he still has the same or similar friends as then—people interested in mountains and the out-of-doors. The change, he says, was more that his utterance of a wide range of subjects which interested him, like conservation and family planning, were treated with more respect than they perhaps warranted. He could get press coverage when more worthy people had been saying



Sir Edmund Hillary: "The climb was over-dramatized."

the same things unnoticed for years.

It was harder in many ways for Tensing, he believes. "It wasn't difficult for me or George Lowe (a fellow New Zealander) to go back to London and meet all the important people and enjoy it without feeling any sense of being overwhelmed and crushed. In fact, we thought it was a bit of a scream."

Tensing initially, although a man of considerable natural presence and dignity, it was difficult, but he really has handled it very well. For some 20 years after Everest, Sir Edmund led a happy and fulfilled life. There was the high of the South Pole expedition of 1958, growing involvement in the well-being of the Sherpa community of Nepal, some satisfactory work for Sears Roebuck and an American publishing house, a lot of lecturing, and a very happy family life with his wife and three children.

Then, on March 31, 1975, tragedy struck, as it so often seems to strike those who have all that anyone could want. His wife and one of his daughters were killed in a plane crash. The plane had taken off from Katmandu airport, and was due to land on an airfield at Paphu, in Nepal, which Sir Edmund was enlarging and improving.

"A terrific lot of the inspiration for the Sherpa activity and fund-raising came from my wife, and there was great pleasure for me in sharing this

aspect of it. In many ways I am now operating more from a sense of duty, whereas before it was just all jolly good fun. I stayed on in Nepal, finished the airport and built a hospital there, which opened by the Prime Minister of Nepal last May.

Building 17 schools, two hospitals, three airfields and many bridges in Nepal remains the work of a lifetime, but his most satisfaction: "Not a lot of the go-go sort, which I rather deplore, but the satisfaction of working with people I like, and admire, and being able to give them a bit of a hand, and also getting quite a lot back from them."

Sir Edmund regrets the emergence there of aspects of western society, "like an obsession with money."

"My feeling as far as our activities are concerned is that these changes are going to take place, and I want to see local people have some say in their destiny. I can't get the local people to get their good share of my cake there is." Most of the trekking agencies are run by Sherpas. The "sharp cookies" have been kept out, and the local people have some say in their destiny.

He fears that his native New Zealand has become far more materialistic, with a much greater gap than 30 years ago between rich and poor, and that it is catching up with the rest of the world in social disarray. He is still very much against a rush to South Africa: "I was at the last Olympics in Montreal, and it was a very uncomfortable place to be a New Zealander. When it becomes an international issue which considers the lives of every one in the country, don't say how we can ignore it as a purely sporting matter."

He also continues to think that Mr Bill Rowling, the Labour leader, was and would be a better Prime Minister than the present incumbent, Mr Robert Muldoon, leader of the National Party. "I just don't like and never have liked noisy and abusive people. But it seems you have increasingly, and he is noisy and abusive, and he has a great sense of humour. It is a common refrain with him, but happily Everest has helped make his own voice heard, and he remains an undaunted adventurer: he is even now raising funds for an autumn expedition to the Bay of Bengal up the Hoogli and the Ganges to the latter's headwaters."

The Times Diary

Checking out gambling and the veg

Michael Leapman continues his reports of his visit to Hongkong.

Faithful readers will not have expected me to spend a week in Hongkong—or indeed anywhere—without testing the horse racing. It was my good fortune that my visit coincided with the Derby, one of the season's major races.

Racing is run—efficiently and apparently with honesty—by the powerful Royal Hongkong Jockey Club: it is a standing joke in the colony that its three most powerful institutions are the Jockey Club, the Hongkong and Shanghai Bank and the administration. That order. The sport is immensely popular and profitable. There is a tote monopoly run by the Jockey Club, both on and off the course, and the average betting turnover on each race day is £8m.

The meeting is usually on Saturday, but that week it was on the Monday, the last of the New Year public holidays. Gates opened at 10 am, nearly four hours before the first race, and

by 11 am the public enclosure was full and the gates closed. The four-tier stand was packed with an unbroken mass of 25,000 faces. To fill in the long wait, I was told, they made paper darts and took bets on who could throw them furthest.

Things were more relaxed in the members' enclosure, and positively sublime in the Hongkong Club's bit of it where the cream of local (white) society, dressed in their smartest clothes and helped themselves to a splendid buffet lunch, with plenty of drink. At four o'clock, after the fifth race, tea and dainty cakes were served.

The racing is of a high standard, with horses and jockeys imported from England and Australia.

The Jockey Club buys all the horses, to ensure a consistent standard, then sells them to individual owners. A limited number are bought each year, to keep the total in training around 300.

Although there are a number of individual trainers, all the horses have to be kept in the

multi-storey stables across the road from the course at Happy Valley, adjoining the cemetery. Hongkong being short of space, even the stables are built upwards rather than outwards, so the horses on the top floors face a long climb up ramps to get home. When they leave for their dawn training sessions on the course, they wear rubber overshoes to avoid waking nearby residents.

The Chinese like fancy bets—doubles, forecasts, trebles, double forecasts, and one in which they have to name the first four horses in a race, in any order. More than twice as much is staked on these than on standard win or place bets. They carefully study the odds on the electronic tote board, and buy fistfuls of tickets at denominations of between 70 pence and £70. Yet even this does not satisfy their thirst for a gamble, because thousands of them, at the end of the meeting, go off to patronize the illegal bookmakers who take bets on dog racing in Macao.

Big money

Better still, thousands of them crowd the ferries, jet foils and hydrofoils and go off to Macao itself. The authorities on this small Portuguese-administered enclave tell you rather pointedly that it has more to offer than gambling, but the dominant im-

pression on the visitor is of what the publicity brochure calls "the Las Vegas of the Orient", or, taking a second stab, "the Monte Carlo of the East".

I went there on the day after the New Year holiday had formally ended, but the casinos were still packed with visitors from Hongkong, elbowing each other out of the way to get to the tables. Money flows prodigiously. At some tables the minimum single bet is £12 and I saw people manipulating large piles of chips of that denomination.

The western games of roulette, baccarat and blackjack are less popular than the Chinese specialties of fan-tan, where you have to guess how many buttons the dealer will have left in his pile after removing four at a time—or "big and small", where you bet on whether three dice will show a high or low total of pips. The fruit machines, of bewildering complexity, are well patronized, with some players carrying their coins round in buckets.

The syndicate of Hongkong businessmen who run the Macao gambling pay £4 million a year for the privilege, and it is cheap at the price. One of them has just built a fine house on the peninsula's most favoured hillside, far exceeding in splendour that of the Portu-

guese Governor, which could do with a coat of paint. The syndicate also control most of the hotels and one of the two hydrofoil services which have cut the trip from Hongkong to Macao to an hour. It is Macao's only link with the outside world, since there is no airport and the land gate to China is not much help to tourists.

The largest casino is at the 600-room Hotel Lisboa, an extraordinarily ugly structure in the middle of town with 600 bedrooms, two whole floors of gambling and the second largest chandelier in the world. (The largest, I was confidently informed, is in Germany.) The administration, rightly fearful that any more like that would ruin the character of the place, have forbidden further destruction of the Portuguese colonial-style buildings.

Another main attraction for visitors from Hongkong is that they can let off firecrackers at New Year to drive away demons—a practice banned in Hongkong since the Red Guard riots of 1967. They were taking advantage of that during my visit, setting off a fearsome fusillade which lasted all evening.

Then there is the Pousada de Macao, which I was told by a friend in Hongkong was one of the great restaurants of the world. It may be an exaggeration, but it is certainly one of

the least pretentious fine restaurants, with uncomfortable seats and tables, and decor of unredeemed starkness. It is also far from lavish. My rightly restrained African guest, delicately spiced, was served with just three chips: I counted them.

Greens

As well as going to the races, it is becoming inevitable that whenever I travel abroad I should take a look at vegetable production. My experience of Brixton agriculture leads my hosts to the conviction that I am something of an authority in this area. It would be churlish to disabuse them of this belief, so I drove to the New Territories with Dr O. T. Wong, the Government's Acting Assistant Director of Agriculture, to see what he had to show.

Hongkong's intractable difficulty is that it has to support 4,500,000 people—more than there are in New Zealand—in only 400 square miles, much of it hilly and unsuitable for either habitation or cultivation.

All the same, the colony is now producing about half its vegetable consumption. Some 12,000 acres are given over to vegetable growing, most of it land that was formerly used for growing rice, and some of it of the rice paddies. Dr Wong said, to grow rice in so

small an area. The same acreage of rice would supply Hongkong's consumption for only three or four days.

The ground, for the most part, is too sandy to be ideal, but the farmers make good use of fertilizers and irrigation—water is supplied free by the

Government. Some have created flourishing vegetable plots, so what is in the best of the

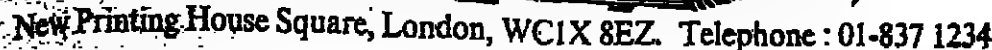
They grow mainly green leafy vegetables with a short growing season. Because of the absence of severe weather they can fit in several harvests every year.

About 16 miles out of Hongkong we stopped to look at the five acres farmed by Mr Ng, one of the ace cultivators of the New Territories. Since a farmer is reckoned to be able to earn between £3,000 and £4,000 an acre he was clearly a wealthy man.

His main crop was flowering cabbage, a brassica with a thick stem and yellow flowers, which are steamed and eaten along with the leaf. There was also the leafy Chinese cabbage (which I failed to grow in Brixton last year) as well as a little broccoli and a large area of curly-leaved lettuce.

Each crop was in many different stages of development, from seedlings to fully mature. Sowing for succession, which the gardening books urge us all to do, is much easier in this moderate climate. In the heat of the summer, though, it is too hot for most of these crops, and Mr Ng switches to cucumbers, melons and French beans. It is not a bit like Brixton.

PHS



WO-1014 Reason

Fourthly, the failure of expenditure control during the present decade—under Mr. (now) Barber between July, 1971, and December, 1973, and under Mr. Hesley between March, 1974, and March, 1975—will do with the organisation of the Treasury. The reasons are partly political and partly technical. The technical defect as now being substantially repaired by the system of "cash limits" introduced by the Treasury over a year ago. As to the political will of the Cabinet to control expenditure it now seems, after the experiences of

The results of the ballots which have been held on the subject of the strike in about a dozen

But Buckton's prime duty must always be to maintain and, where possible, improve the working conditions (in the widest sense) of his members. It is no accident that the militant unions have done so for their membership, although at the expense of the community as a whole. Therefore, a conscientious, whilst highly

able must perform take at second place although there the occasions of real national come the for a brief come to the fore.

a radio interview at the end of Professor Milton Friedman said that the trouble with the United Kingdom was that for too we had been trying to do good works with other people's money. He achieved a fair amount of success in soaking the rich. "Old timers" have always turned to the next generation's skills and resources who have a very brief

central budgetary control has been quite naturally retained in the office of the head of govern-

One thing at least is quite clear as we stated with regard to the report published and as experience has proved, namely that splitting responsibility for the efficient management of the public sector between the Civil Service Department's manpower control and the Treasury's financial control is neither logical nor practical. There is no meaningful difference between efficient manpower management and efficient financial management at the level of generality at which central departments must and

Table 1.

Mr Callaghan is clearly hastening slowly; and, unlike his two predecessors who have spoken out to the Expenditure Committee, he knows the Treasury from the inside. He also experienced divided economic command in the days of the CDEA and can hardly rattle the memory. If, despite the distinctly discouraging failure of institutional reform over the past fifteen years to transform the Government's national performance, he decides to adopt the Clarke plan and to redivide the centre of government, he will need to take unambiguous, simultaneous steps to conserve the morale of the residual Treasury and to uphold the essential economic authority of the Chancellor.

There is a very good reason for treating the police differently. They are the guardians of civil society, and the nature of their job is central to the proper functioning of the country's social and economic order. In the absence of the police lawlessness and anarchy would dominate, and no democratic system could long survive. A society unpoliced becomes a jungle where there is no protection for the vulnerable. Any strike action by the police—even a short period—could seriously damage the balance and stability of our society. The police ought not to be given the right to strike, but in return for that exception, a duty is owed to them to ensure that their importance is recognized. They are entitled to decent pay and conditions, and they must be treated as a case of priority in whatever dispositions are made to follow the current rigid phase of pay restraint.

Financing Leyland

from Mr Geoffrey Mayo

Sir, Those of us running small companies struggling to make a modest profit in order to survive are ill-fitted to find it a bitter pill to swallow to see our corporation tax, representing over half of that profit, squandered at the rate of 12 million pounds per year by British Leyland and other

The corporation tax that my company pays next month may be a drop in the ocean by some standards but to us it would go a long way to building a new factory extension which we desperately need. Were we 12 million per day tax turned off this revenue could be used to provide new factories for expanding companies like ours at the rate of one every three minutes.

Yours faithfully,
GEOFFREY MAYO,
Tobacco, Darnell Avenue,
West Byfleet, Surrey.

Surely it is absurd that through legislation we should create empty spaces in privately owned but publicly open houses and fill up the cellars of art galleries, thus in time denying the public those regular opportunities to view these or other pictures which were available when these pictures were on display in the houses.

tion of the Treasury, remain in those privately owned houses where they historically belong, provided that the houses are open to the public.

This relatively small change in the law could make a substantial contribution to the task of preventing these historic houses from becoming like those empty and sad French chateaux.

Yours faithfully,
MARCH
Goodwood House,
Chichester,
Sussex.
February 23.

Psychiatric dispute

From Mrs Kate Butcher and Mr Keith Radley

Sir, We were very concerned to see that Mr Moonman (article, February 14) has unfortunately been

We would like to point out, as representatives of the eight dismissed workers, that we have continued providing a service, full-time, to our clients throughout the dispute; they have not been "thrown back on their own resources", as stated. We have done this without pay, and indeed have incurred personal debts through subsidizing

Yours sincerely,
KATE BUTCHER,
KEITH RADLEY,
18 Clarendon Drive

used. Some time ago we were rebuked in your columns for not using sheep to keep the churchyard grass

dy. Now Miss Ledeboer (February 5) would have us all plant yew trees. In my considerable experience of country churchyards I have known only one where sheep might safely graze: it was the only one free from deadly yew trees. Dead yews among the yews would add neither to the architectural beauty nor the general tidiness.

There are many reasons put forward for the presence of these noxious trees, some of them highly sentimental, but they were really planted to thwart the person of his grazing rights. It will be a very long time before they all die off, but let us plant up more of them. There are so many more benign trees to choose from.

Yours faithfully,
JOHN FEATHERSTONE,
The Vicarage,
Penby Village,
Merby.

February 25.

One might as well nominate from the parties on the basis of the popular vote at the last general election, which might, anyway, happen almost to coincide with the Market day. Marked down the names. Ernie to pick at random a couple of

From Mr Bryan Cassidy
Sir, In your excellent progress
report "Electing a European Parla-
mentary Assembly" you refer to a

From Dr C. D. Nesanam

Sir, Nobody, but nobody, and that includes all politicians both inside and outside Parliament, knows what are the wishes of the peoples of the three countries of the mainland United Kingdom regarding the confeder-

Minister of Health regarding the various possible types of institutions. The Government apparently was even unable to foretell the wishes of a very small well-known community sample—viz, Parliament—at the guillotine vote; so how can they pretend to know the wishes of whole populations in this matter?

Sincerely,
Yours etc.,
DOUGLAS NEEDHAM,

Public spending
From Mr Stewart Dakers
Sir, During the next five weeks millions of pounds will be squandered by the massive public

sector of our economy in what has become an annual event. As a public employee, made important by the fact that I am not a Member of Parliament, I am appalled at the criminal waste of our nation's funds, and at the manner in which it occurs without any public or media comment.

In February every year, every unit of every enterprise which is funded from government is advised of its current account. It is directed to spend the balance of the year by the end of the budget year. It is reminded that failure to do so will result in the surplus being deducted from the next year's budget. It is emphasized that no money can be carried over to the following year.

The long term effect of such a system must seriously inhibit the flexible and constructive management of public enterprises. In the short term, it compounds this inhibition by demanding hasty reflection on the need to reduce costs.

As a result millions of pounds of taxpayers' money is profligated each year on trivia such as curtains, furniture, pots of paint, when it is needed for essentials like plant and equipment, laboratories and kidney machines.

There is no rationale to this: it does not derive from financial policy, nor is it related to economic needs and priorities. It is simply a dictate of a traditional system of public accounting, devised to ensure that the life of that profession simpler and for the aesthetics of the balance sheet.

Surely to God, or at least to His Majesty the Queen, we owe for the management of our economy to be released from the stranglehold of this anachronism.

Yours faithfully,
SIR JOHN BAKERS,
Coombe House Cottage,
Walcombe,
Wells,
Somerset.

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Sir, Before the law changed on January 1, there were many possession cases for tied cottages where the former farm worker in fact was chaotic conditions to which Parliament has been reduced. Even though it was retroactive in effect, prints were not available from the

quite happy to have a possession order made—since the possession order would have an immediate character to it, a council house.

Since the Act came into force, the main responsibility for rehousing still rests on the local authority. So that in the proceedings cannot even be started until the lengthy process of the

Government printers until several days after it came into effect; when the Bill had become available, it was found that amendments agreed between the Lords and Commons had not been incorporated into the Bill. The urgency of the situation, so that the question of Amending Act is an immediate and urgent priority.

When the Act is amended the opportunity should be taken to re-formulate the provisions relating to the right to possession is restored, but the tenant has the right to invoke the protective provisions if he wishes. This will permit immediate possession proceedings and an early return of possession to the owner, while the former farm worker, where the

and whose need to replace an employee is immediate. It may not be apparent in Westminster, but cows will not wait to be milked for three or four months that it now seems likely to take place for the man who has to milk them. Farmers with large dairy herds who have already run into this problem are already considering abandoning milk production; if one adds to their number the many small farmers who are reaching the same decision because the Milk Marketing Board is abandoning churn collection, a crisis in milk course is acceptable. It will of course mean the same administrative inconvenience as existed for housing authorities before the Act; but that is a far more appropriate balance against the more urgent need for accommodation for a replacement worker where the former worker also consents.

Yours faithfully,
DAVID GREEN,
Rhayd yr Harding,
Cwm-y-Ddraig, Llanidloes,
Nr Haverfordwest,
Pembrokeshire.
February 26.

cost milk for the urban wealthy. The EEC's dairy policy thus only causes dairy products needlessly expensive for consumers in member countries; it also makes grain scarcer and more expensive for India's poor. Its principal beneficiaries are larger, more efficient farmers in the EEC and India's urban wealthy. Yours faithfully,
RAYMOND CROTTY

Joseph's ideas gain ground the Conservative Government is to place too much emphasis on monetary restraint.

deny it would ever resort to statutory incomes policy after experience of the past ten years and at a time when Britain's inflation rate is again soaring above rates of our major international competitors.

Yours faithfully,
CYRIL D. TOWNSEND,
House of Commons.

Cost of rail travel
*From the Director of the B
Road Expedition*

It was of course Sir R. Marsh who warned at the time of the rail's response to the transport documents that 50,000 commuters a day would be driven off the rails.

by increased fares. This is common sense. Between 1970 and 1975 the average fare on BR fell in real terms. But rail passengers travelling in to London actually showed a 10 per cent drop—a decline of 45,000 a day. During this time the number of people travelling into the centre by road, by car and by bus also declined.

It may be the case that increased rail fares will influence the rail which passenger numbers decline, but there is really no clear evidence for this, and even less evidence that additional strains would be placed on the road.

Obviously the cost of rail transport is high and moving the price nearer to the cost is not popular because any consideration of the subject of subsidies, the proportion of railroads nationally should be put into perspective.

Looking at subsidies from the point of view of those who provide the services, the picture is different. In London 59 per cent never use British Rail or London Transport services. A mere five per cent of passenger journeys in Greater London are by BR and only two per cent in the rest of the South East.

them, we find that in the national context—where hardly any travels by rail but everyone has a car—each household is contributing through taxation on average £35 a year to British Rail.

Yours faithfully,
R. H. PHILLIPSON,
British Road Federation Ltd.

Sir, You have published details of a number of the historic land on Rockall. Your readers may be interested in what I believe to

the most recent landing made to the sea. During the summer of 1911 Mr. J. R. W. Dick sailed to the island from Donegal, with two companions, in the yacht *Wendell*. William Dick swam alone to Rock and climbed to the summit. Another member of the crew, Michael Dalton, made what is believed to be the first successful landing on the tiny Hasselwood Rock, near the island.

Yours faithfully,
R. A. GARDINER,
Keeper of the Map Room,
Royal Geographical Society,
Kensington Gore, SW7.

مكتبة القرآن الكريم



THE TIMES

BUSINESS NEWS

SON CARR
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Germany stands firm against OECD pressures to reflate

This is made particularly important by the fact that only Germany, Japan and the United States have sufficient financial strength to take risks with their current account balance of payments.

The Germans clearly reject the forecast and much of the analysis underlying the OECD view. They expect growth in real terms of around 11 per cent in the next two years—far more than the OECD predicts.

They feel that pessimistic forecasts are being used as a weapon to try to force them into reflationary action which is against their own interests and those of the rest of the world.

This difference of view is much deeper than a simple one of forecasting. During today's meeting the German delegate, Dr Tietmeyer, is believed to have told his fellow delegates that Keynesian measures aimed at fine tuning and boosting the economy would no longer work.

He argued that because people's belief in the stability of money has been destroyed, traditional pump-priming methods of raising government deficits are no longer effective.

The Germans also pointed out that they already have a very hefty public sector deficit, far larger than that of the United States in proportion to their economy.

It is that so long as they can hold out pressures both from outside and inside their country, the issue will fade away later this year as growth in Germany really begins to show itself.

Since the German economy is in a large quantity of imports when it grows, the world also benefits smaller countries whose payments problems are becoming more intractable.

The Germans also believe that it is for the weak countries to carry out the necessary adjustment in the world economic system. They were joined in this today by the Japanese, who argued that it was important not to end up making everybody equally weak rather than trying to get all countries equally strong.

Dr James Schlesinger heads new body which merges more than 20 government agencies

Mr Carter sets up \$10,000m energy team

From Frank Vogl
Washington, March 1

President Carter today proposed the establishment of a Department of Energy that will have a \$10,000m (nearly £6,000m) annual budget and employ about 20,000 people.

The proposal represents one of the largest government reorganization plans seen here in many years. The head of the new department, who will have a seat in the Cabinet, will be Dr James Schlesinger, the President's special assistant for energy affairs and the former Secretary of Defence.

The Carter Administration intends to announce a detailed and comprehensive set of energy policies by April 20. Today's announcement dealt solely with the organization of the new department.

The President said he did not intend to ask Congress for a 20 to 25 cents a gallon increase in the Federal petrol tax, although Dr Schlesinger did not rule out the possibility that the plans to be announced on April 20 might include a petrol tax increase.

The President said that creation of the department "is long overdue... This department will make it possible quickly to evolve an energy policy."

The department would comprise many of the energy agencies that now exist and "whose missions overlap and sometimes conflict."

Congressional reaction to today's announcement was largely positive and, while it may take some time before the Congress acts to establish the new department, the creation of the department seems certain.

The plan today does not go quite as far as had been expected, because the new department will not be given powers to decide on environmental or safety questions pertaining to energy development, nor will it have control of the nuclear regulatory commission.

The department will merge the Federal Energy Administration, the Energy Research and Development Administration, the Federal Power Commission and the energy divisions of some 20 other government agencies. In addition, the new department will take over the energy responsibilities now shouldered by the Departments of Interior and Commerce.

Outlines of the department's policies have to some extent already been divulged by administration officials and by those sections of the Administration's budget dealing with energy. It is clear that the department will concentrate on greatly expanding domestic coal production, while slowing spending on nuclear energy research and development.

It is also clear that tough new regulations aimed at increasing energy conservation will be a main part of the new policies to be announced in April. The department will also seek to move swiftly to establish large special oil reserves for use only at times of emergency.

The urgent need for an energy department was highlighted by the extremely cold weather in January and the inability of the federal Govern-

Shake up of public sector industry in Italy

From John Earle
Rome, March 1

Breaking up the loss-ridden Egam Corporation as part of a general reorganization of public sector industry was proposed by the Italian government last night.

Signor Antonio Bisaglia, the Minister for State-owned Industry, told the Chamber of Deputies Budget Commission that Egam's accumulated losses amounted to 512,500m lire (£241.7m) and its debts to 909,000m lire, of which 808,000m were short term.

The minister asked Parliament to approve splitting up Egam, so that its special steel sector would go to part of the IRI group, its textile machinery sector to ENI, and its mining and minerals operations would either be taken out of the public sector or, if they remained, would be financed on an ad hoc basis.

Signor Bisaglia further suggested the abolition of the smaller corporations EAGAT (mineral waters and thermal springs) and Ente Cinema (motion picture industry), so that in practice public sector industry would be reduced to three corporations: IRI, ENI, the hydrocarbons and energy corporation, and the smaller conglomerate EFIM.

These three would in themselves be streamlined through the rationalization of their sectors of activity.

The minister's address amounted to a tacit admission of failure of the way the public sector has been administered. The proposed changes, if they are ever implemented in their present form, will represent the biggest shake-up in the public sector since IRI itself was formed from the ashes of the depression of the early 1930s.

At IRI, the management of Professor Giuseppe Petrilli, chairman since 1960, is being criticised in a revolt by 13 out of the 15 top executives, who have refused to accept his latest personnel changes.

On Egam, Signor Bisaglia said that the split-up and reorganization of those group companies which could be rescued would entail a cost, in addition to resources already earmarked, of 221,300m lire for repayment of debt commitments and 305,000m lire for recapitalization of group companies.

Egam, which employs 34,000 people, became operational in 1971 when Signor Flaminio Piccoli was Christian Democrat Minister of State-owned Industry, and ran into disaster last year.

Its mismanagement led to the departure as chairman of Signor Mario Einaudi, who has since claimed an estimated 1,200m lire as a golden handshake for loss of office.

Hopes rising for further cut in MLR

By Our Financial Staff

Much easier conditions in the London money markets yesterday, as the end-of-the-month payments worked their way through the banking system, set money dealers and the discount houses speculating about the possibility that minimum lending rate will be brought back into line with the market on Friday, after four weeks in which it has been held artificially at 12 per cent by the Bank of England.

Thanks to the increased availability of funds, dealers were, at any rate, reasonably confident that there would be no attempt by the Bank of England to restrain the fall in interest rates this week by once again obliging the discount houses to borrow for seven days at minimum lending rate—which was three points lower than it was when the Bank suspended the minimum lending rate formula at the beginning of February. It is now a considerable penalty.

Speculation that the downward trend of interest rates will be controlled less rigorously than hitherto was given further impetus by the expectation that the figures for the reserves, which are due to be published today, will show that there was respectable growth.

The argument is that the relative strength of the reserves will permit the Bank of England to allow the pound (which closed marginally lower against the dollar last night at \$1.7135) to fall freely, or interest rates to fall.

The expectation of lower rates sent the gilt-edged market sharply better at the longer end yesterday.

Strength at the longer end has been further fuelled by the fact that there are no sellers—partly because the Government is selling no stock through the "tap", and partly because some of the institutions, notably the insurance companies, are now sitting on such big capital gains that they are inclined from operating their normal policy of rolling over their stock by the prospect of incurring big capital gains tax liabilities.

Beecham Group paying £48m for US pharmaceuticals business

By Ray Maughan

Beecham Group is paying £48m in cash for the Calgon consumer products business of the Merck group in the United States. This is the largest takeover bid by the British pharmaceuticals and consumer products company since its ill-fated £38.5m offer for Glaxo in 1972.

Beecham is to provide £23.5m of the \$82m purchase price and the balance will be deferred for up to two years bearing interest at a normal commercial rate of around 8 per cent.

Calgon's net assets, comprising two factories and stock, have a book value of \$35m and the goodwill element of \$47m compares with the total consideration of \$53m which Beecham paid for pharmaceuticals and consumer products manufacturer, Massengill, in 1971.

Defending the price paid for Calgon, Mr G. J. Wilkins, Beecham chairman, said yesterday that "successful, soundly-based United States businesses cannot be bought cheaply". He said that Calgon had attracted national stockholders from other potential buyers in the United States but he denied that "we were in a auction".

He was certain that "we can more than wash our face on interest charges" likely to amount to about \$3m this year, and he forecast a "significant" profit improvement.

Calgon slumped last year from a profit of \$8,900,000 to a loss of \$400,000 as a result of exceptionally heavy promotional expenditure which added a further \$10m to the normal \$35m promotional bill. Beecham is happy, nonetheless, that Calgon is "very healthy".

Until this acquisition, Mr Wilkins said, Beecham's presence in the United States has been profitable but it lacked the resources and strength to force marketing ideas and Calgon through its brand leadership in Secret's throat lozenges and Calgon water-softener, its Mold cough suppressant and the ClingFree anti-static fabric softener, "will have a comparable impact on the group's consumer products business as the acquisition of Massengill in the pharmaceuticals division".

In sales terms Beecham was roughly trailing its existing American consumer turnover.

The deal will reduce Beecham's dependence on the United Kingdom market from 34.2 per cent to 31.1 per cent on 1976 figures, while the consumer products contribution will rise from 62.4 per cent to 72.7 per cent of last year's total sales.

The board refused to comment yesterday on suggestions that it would make a United Kingdom acquisition to increase the currently six times covered dividend.

Financial Editor, page 23

Standard bid rejected by BanCal

US Economics Correspondent
Washington, March 1

BanCal Tri-State Corporation's board voted unanimously today to reject a takeover bid made by Standard Chartered Bank of London.

Mr Chauncey Schmidt, the BanCal chairman, said after the board meeting that today's decision represents a vote of confidence by the directors in the company's future under its existing management.

"The board determined the offer was not in the best interest of the corporation and its shareholders," he said.

Lord Barber, chairman of Standard Chartered, said in California last night that although he was disappointed it would not stand, the bank's plans to continue expanding in California.



Mr G. J. Wilkins: More strength to American operations.

Guinness Peat faces writ

Guinness Peat, the merchant banking and commodities concern headed by Lord Kilsno, is facing a multimillion dollar legal action over a commodities deal.

The action, which alleges breach of contract, has come to light in the offer to sell out by Guinness Peat in connection with its bid for London Electrical and General Trust.

It is understood the commodities transaction took place two or three years ago and involved the sale of a large quantity of gold to Guinness Peat.

The offer document states that the action is for "very substantial damages for alleged breach of contract". However, it goes on to say that the present opinion of Guinness Peat's legal advisers is that the claim will fail.

So far as the subsidiary is concerned, the action is being strenuously resisted both on the grounds of the damages claimed by Guinness Peat do not believe that these proceedings are likely to have any material effect on the financial position of the company.

Coffee soars again

For the second time in less than a week the more distant coffee positions went over £4,000 per tonne yesterday.

"Spot" March coffee, although below this level, advanced by £210 per tonne to £3,570. Cocoa was also strong, "spot" March putting on £100.25 per tonne to £2,642.50.

Commodities, page 25

Ministers study CBI plans for industrial democracy

By Malcolm Brown

Ministers last night spent 90 minutes with employers' leaders examining ideas put forward by the Confederation of British Industry for industrial democracy.

Mr Edmund Dell, Secretary of State for Trade, pressed the CBI delegation, which was led by the confederation's director-general, Mr John Methven, for ideas on how industrial proposals might be embodied in legislation.

The question of the CBI's demand for opposition to the main features of the Bullock committee proposals on industrial democracy was also discussed.

SE Council rejects Smith mining plea

By Our Financial Staff

The Stock Exchange Council has decided not to accede to a request by Smith Brothers, the stock jobbing firm, to deal with certain market makers in South Africa and other mining issues.

Given that the council is never quick to break new ground, the decision has not caused surprise.

Laboratories are not precluded if, as a result of continuing studies, they are thought to be necessary and compatible with the council's policy of protecting investors from the separation of principal and agent.

The main objection to Smith's application was thought to be a fear that such a move would set up a dual capacity in the London market. But it is becoming quite obvious that the Stock Exchange is, to an extent, being circumvented by outsider mining share dealers, largely United Kingdom-based subsidiaries of American broking houses, who can undercut a London jobber's prices and thus take into account the brokers' turn.

But Smith, the sole Stock Exchange jobber in affairs, is adamant that its gold profits remain consistently satisfactory and that it has been able to milk the council from a position of strength.

All the same, the firm has noted with some concern the changing pattern of business since the premium surrender rule was introduced in 1974 and the gradual fall in the value of gold portfolios. These are believed to stand at around £100m now against perhaps £1,000m three years ago.

The firm has pointed out that it was the extreme sluggishness of the industrial market, rather than gold, that was responsible for the first half deficit of £55,000 against the comparable profit of £402,000.

Unlike its quoted rival, Ackroyd & Smithers, Smith has no interest in the gilt-edged market but, now that its bid to cover the full range of the gold market has been stymied, an entry into more lively fields should be forthcoming.

Unilever disappoints despite 84 pc surge in profits

By Our Financial Staff

Unilever increased pre-tax profits by 84 per cent to £605.1m in 1976, with sterling's fall against the Dutch guilder contributing a gain of about £78m at the year-end.

But a slowdown in profits growth to 11 per cent on a directly comparable exchange basis in the final quarter disappointed the stock market, and the shares closed 10p lower at 44p.

The group reports that combined sales of the Dutch and United Kingdom groups rose 29 per cent to £8,726m, although the improvement drops to 14 per cent without the added effect of parity changes.

In line with the equalization agreement with the Dutch group, Unilever declared total dividends for the year of 25.5p gross but under dividend restraint rules the payment is limited to 17.2p—an increase of 10 per cent.

The group reports that the balance of the 1976 dividend is £1.15p, which is a deferred balance of earlier dividends now amounts to 17.53p net. This will be paid to shareholders when circumstances permit.

NatWest's £187m: Profits from National Westminster Bank at £187.8m pre-tax for 1976 as against £104.4m in 1975, are much in line with most expectations—unlike those which Barclays reported last week.

National Westminster had, however, one surprise to spring yesterday, with the announcement of a £50m write-down in the value of its properties.

But as Sir John Pridemore, the chairman, was anxious to emphasize, none of this relates to the huge tower block NatWest is now building in Bishopsgate to house its international department.

The improvement is mainly a reflection of the higher interest rates ruling through the year—the bank's average base rate was 11.12 per cent as against 10.46 per cent; the growth in current accounts which, with the £55.6m rights issue of last June, enabled the group to run down its dependence on "wholesale" money; and continued growth of the international business.

Royal profits doubled: Royal Insurance, the country's second largest composite insurance group, more than doubled profits last year. Pre-tax profits

in 1976 rose from £32.7m to £78.4m. Before the group's premium income world-wide topped the £1,000m mark for the first time, rising 38 per cent to £1,092m.

Royal cut its overall underwriting losses for the year from 1975's £22.4m to £17.7m, and increased investment income by 48 per cent to £92.4m. Basing its annual results on a weighted average for the fall in the value of the pound, the group's underwriting losses are shown to have been increased by £4m because of currency changes.

However, currency gains boosted investment income over the year by £11.75m.

Dividends have been increased by the maximum permissible to 22.7p gross, and the shares rose 6p to 318p.

Financial Editor, page 23

Babcock raises bid for Herbert Morris to 148p

Babcock & Wilcox last night raised its takeover bid terms for Herbert Morris, the Loughborough-based engineering firm, to 148p a share, valuing the company at £49m.

However, Morris shares, which for some time have been trading considerably higher than the original Babcock offer, rose yesterday in advance of the announcement by 8p to 148p.

The management and workers of Morris had strongly opposed the original offer. Babcock has 39.25 per cent of the company's equity.

A statement from Herbert Morris last night said the offer was "desirous both in relation to earnings and to asset value" and that the directors strongly advised shareholders not to sell.

RHM Foods to make 50 redundant

RHM Foods is to make 450 people redundant at its Reatham factory as a result of the group's "heavy and

How the markets moved

Rises		Falls	
Beecham	8p to 415p	Anglo Int Inv	3p to 34p
BTR	18p to 195p	Durban Road	12p to 82p
Dunman, W.	10p to 220p	Electra Inv	71p to 84p
Finlay, J.	8p to 176p	Goode, D. & M.	1p to 19p
Harrison Cros	25p to 525p	Postamer Est	7p to 135p
Janine M'con	16p to 300p	Howard & Wynd	1p to 12p
Linford	10p to 242p		
Massina Trans		Imp Chain Ind	
Mowlem, I.	8p to 168p	Leica Ind	5p to 334p
Norwood Elect	15p to 185p	P & O	5p to 132p
Secombe Mar	10p to 260p	Ultramar	7p to 123p
Silvermines	8p to 44p	Unilever	10p to 442p
Smurfit	9p to 145p	Union Corp	5p to 230p
Ud Eng	3p to 25p	Viscount	4p to 38p

Equities gave up early gains. Gilt-edged securities made more headway. Sterling lost 5 points to close at \$1.7135. Index of 5 effective depreciation on new basis is 61.7 (December 1970=100). On old basis, depreciation rates is unchanged at 43.1 per cent.

THE POUND	
Australia \$	1.51
Austria Sch	30.50
Belgium Fr	65.00
Canada \$	1.83
Denmark Kr	10.38
Finland Mk	6.75
France Fr	8.76
Germany Dm	4.26
Greece Dr	65.00
Hongkong \$	8.20
Italy Lira	1570.00
Japan Yen	510.00
Netherlands Gld	4.44
Norway Kr	9.30
Portugal Esc	72.00
S Africa Rd	2.05
Spain Pes	113.25
Sweden Kr	7.51
Switzerland Fr	4.57
US \$	1.75
Yugoslavia Dnr	34.25

Bank buys		Bank sells	
Australia \$	1.51	Australia \$	1.56
Austria Sch	30.50	Austria Sch	38.50
Belgium Fr	65.00	Belgium Fr	62.00
Canada \$	1.83	Canada \$	1.78
Denmark Kr	10.38	Denmark Kr	9.88
Finland Mk	6.75	Finland Mk	6.50
France Fr	8.76	France Fr	8.44
Germany Dm	4.26	Germany Dm	4.04
Greece Dr	65.00	Greece Dr	63.00
Hongkong \$	8.20	Hongkong \$	7.75
Italy Lira	1570.00	Italy Lira	1510.00
Japan Yen	510.00	Japan Yen	485.00
Netherlands Gld	4.44	Netherlands Gld	4.22
Norway Kr	9.30	Norway Kr	8.95
Portugal Esc	72.00	Portugal Esc	64.00
S Africa Rd	2.05	S Africa Rd	1.98
Spain Pes	113.25	Spain Pes	121.75
Sweden Kr	7.51	Sweden Kr	7.16
Switzerland Fr	4.57	Switzerland Fr	4.35
US \$	1.75	US \$	1.70
Yugoslavia Dnr	34.25	Yugoslavia Dnr	32.25

Bland Payne report:

“£207,000,000 generated from overseas by our UK Companies in 1976”

Group profit £15.2m (up from £8.6m)
Group premium income £416m (up from £274m)

Bland Payne Holdings Limited

International Insurance and Reinsurance Brokers

Sackville House, 143/152 Fenchurch Street, London EC3M 6BN. 01-623 8080

British companies begin long-delayed push into American motor industry heartland

Lucas and GKN seek manufacturing bases in the US

From Clifford Webb

Detroit, March 1

Two of Britain's largest and most successful component manufacturers — Lucas and GKN, Kean & Nettelfolds — are looking for American companies to buy as manufacturing bases for a long-delayed push into the heartland of the United States motor industry.

Similar moves have been hinted at in the past, but denied because they conflicted with the low profile policy adopted by both groups in Detroit.

First priority had to be in-depth coverage of the much closer European Community markets. With this well on target, Lucas and GKN are ready to abandon their "soft" approach and risk the inevitable

reaction from American component manufacturers defending positions in the world's biggest motor market.

Mr E. B. "Bunny" Wootten, newly-appointed president of Lucas Industries North America, told a press conference at the Society of Automotive Engineers' congress and exposition in Detroit: "My brief is uncomplicated and unequivocal. I am required to build up Lucas sales in North America to something in the order of half a billion dollars (nearly £300m) a year by early 1980—a tenfold increase."

"There is no question of our trying to take over United States companies in their own backyard with high volume standard equipment for autos but there are other areas where we can be very competitive and innovative."

"We are looking for closer involvement with some United States manufacturers of components and systems and would expect mergers or acquisitions or partnerships, as appropriate, to broaden our overall position."

He identified diesel injection equipment as having the biggest potential. Many of the American journalists present were clearly surprised to learn that Lucas's subsidiary, CAV, is the largest manufacturer of diesel injection equipment in the world.

Mr Wootten said that if American engine builders sought greater supply assurance Lucas would be willing to manufacture in the United States. America has been much slower than Europe to take advantage of the economical diesel engine. But Dr B. A. Jarrett,

CAV's technical director, said discussions with American truck manufacturers and operators suggested that at least one in five of new medium trucks would be fitted with diesels by 1980—about 60,000 units a year.

In addition, major car manufacturers were working on diesel engine designs for standard cars. Even 2 per cent use of diesels instead of petrol engines could result in a market for 150,000 diesels a year.

Lucas are building a new headquarters at Troy on the outskirts of Detroit. Lucas group chairman, Mr Bernard Scott, said while visiting the headquarters today: "We are determined to mount a major effort to secure the appropriate penetration for our various companies."

GKN's main hopes rest on their world leadership in con-

stant velocity joints—a must for modern front-wheel-drive cars. They point out that with the exception of Citroën and a few General Motors low volume cars every other front-wheel-drive car in the world used a constant velocity joint built or licensed by GKN.

A large contract for these joints has already been won for a new Chrysler car. Reliable sources believe it could be worth up to £15m a year. It will double GKN's total United States sales.

The British contingent of 24 component companies is easily the largest foreign participation in what is widely regarded as the world's most important original equipment show. Before it ends on March 3 some 30,000 senior engineers and purchasing executives from all over the world will have visited it.

Fiat firmly rejects pay demands by unions

By Barth Healey

Milan, March 1

Fiat, Italy's largest single employer, is firmly rejecting union demands for higher salaries, using as "protection" a recent presidential decree designed to limit rapid rises in labour costs.

This has shifted current labour talks from salary demands to pleas for increased investment and employment, "where we are the only major company in a position to satisfy the unions", according to a Fiat labour official.

Despite initial fears that the decree might interfere in the much-valued "autonomy of management" at Fiat and other companies, "with our financial position, we are freer than ever", the official said.

What happens at Fiat happens throughout Italian industry, the country's post-war economic history has proved.

There is a chance that the decree, which is dated February 7 and must be ratified by parliament within 60 days, will be greatly watered down.

As the unions and the political parties to the left of centre — mainly the Communists and the Socialists — have sensed Fiat's firmness in current labour talks, their pleas for a weaker decree have heightened.

The main effect of the political bickering has been to halt the Fiat talks, which are designed to implement and extend the national metalworkers' contract of last year, pending clarification of the fate of the decree.

Under the Government plan, companies would be relieved of 1,400,000 lire (about £25m) in social security charges over the next year, with the bill being picked up by the Government and financed by higher sales taxes.

The main point of contention is Article 3, which says that any company giving salary or other cash benefits above those stipulated in national contracts would lose the savings in social security charges and would have to pay taxes on the higher benefits given—AP-Dow Jones.

Investment is the key to productivity, Lord Ryder asserts



Lord Ryder at the Leyland wheel: trying out the new Rover.

By Kenneth Owen

Technology Correspondent

Faster and more efficient production would not regenerate British industry if it were not accompanied by investment to ensure the highest standards of design, Lord Ryder, chairman and chief executive of the National Enterprise Board, said in London last night.

Opening a Quality by Design exhibition at the Design Centre, Lord Ryder said: "We do in fact make many excellent products in Britain, but we don't deliver them on time, at a right price and with the quality that the customer expects."

Good design was of key importance to the future of British industry, and therefore to the long-term economic performance of the nation, Lord Ryder said.

Every manufacturer should include among his aims objectives the need to achieve the highest standards of quality and reliability, Lord Ryder said. The NEB, when deciding whether to back a company, would always wish to see its commercial prospects in the fullest possible sense.

"It is not simply a question of looking at balance sheets and profit forecasts: it is also a case of satisfying ourselves that the company has the right products and the right resources—human as well as financial—to deliver them on time, at a right price and with the quality that the customer expects."

Good design was of key importance to the future of British industry, and therefore to the long-term economic performance of the nation, Lord Ryder said.

NOTICE OF REDEMPTION

To the Holders of

Esso Overseas Finance N.V.

8% Guaranteed Debentures Due 1986

NOTICE IS HEREBY GIVEN that, pursuant to the provisions of the Indenture dated as of March 15, 1971 providing for the above Debentures, said Debentures aggregating \$6,000,000 principal amount bearing the following serial numbers have been selected for redemption on March 15, 1977 (\$3,000,000 principal amount

through operation of the mandatory Sinking Fund and \$3,000,000 principal amount through operation of the optional Sinking Fund) at the redemption price of 100% of the principal amount thereof, together with accrued interest to said date:

DEBENTURES OF \$1,000 EACH

1001	1002	1003	1004	1005	1006	1007	1008	1009	1010	1011	1012	1013	1014	1015	1016	1017	1018	1019	1020	1021	1022	1023	1024	1025	1026	1027	1028	1029	1030	1031	1032	1033	1034	1035	1036	1037	1038	1039	1040	1041	1042	1043	1044	1045	1046	1047	1048	1049	1050	1051	1052	1053	1054	1055	1056	1057	1058	1059	1060	1061	1062	1063	1064	1065	1066	1067	1068	1069	1070	1071	1072	1073	1074	1075	1076	1077	1078	1079	1080	1081	1082	1083	1084	1085	1086	1087	1088	1089	1090	1091	1092	1093	1094	1095	1096	1097	1098	1099	1100	1101	1102	1103	1104	1105	1106	1107	1108	1109	1110	1111	1112	1113	1114	1115	1116	1117	1118	1119	1120	1121	1122	1123	1124	1125	1126	1127	1128	1129	1130	1131	1132	1133	1134	1135	1136	1137	1138	1139	1140	1141	1142	1143	1144	1145	1146	1147	1148	1149	1150	1151	1152	1153	1154	1155	1156	1157	1158	1159	1160	1161	1162	1163	1164	1165	1166	1167	1168	1169	1170	1171	1172	1173	1174	1175	1176	1177	1178	1179	1180	1181	1182	1183	1184	1185	1186	1187	1188	1189	1190	1191	1192	1193	1194	1195	1196	1197	1198	1199	1200	1201	1202	1203	1204	1205	1206	1207	1208	1209	1210	1211	1212	1213	1214	1215	1216	1217	1218	1219	1220	1221	1222	1223	1224	1225	1226	1227	1228	1229	1230	1231	1232	1233	1234	1235	1236	1237	1238	1239	1240	1241	1242	1243	1244	1245	1246	1247	1248	1249	1250	1251	1252	1253	1254	1255	1256	1257	1258	1259	1260	1261	1262	1263	1264	1265	1266	1267	1268	1269	1270	1271	1272	1273	1274	1275	1276	1277	1278	1279	1280	1281	1282	1283	1284	1285	1286	1287	1288	1289	1290	1291	1292	1293	1294	1295	1296	1297	1298	1299	1300	1301	1302	1303	1304	1305	1306	1307	1308	1309	1310	1311	1312	1313	1314	1315	1316	1317	1318	1319	1320	1321	1322	1323	1324	1325	1326	1327	1328	1329	1330	1331	1332	1333	1334	1335	1336	1337	1338	1339	1340	1341	1342	1343	1344	1345	1346	1347	1348	1349	1350	1351	1352	1353	1354	1355	1356	1357	1358	1359	1360	1361	1362	1363	1364	1365	1366	1367	1368	1369	1370	1371	1372	1373	1374	1375	1376	1377	1378	1379	1380	1381	1382	1383	1384	1385	1386	1387	1388	1389	1390	1391	1392	1393	1394	1395	1396	1397	1398	1399	1400	1401	1402	1403	1404	1405	1406	1407	1408	1409	1410	1411	1412	1413	1414	1415	1416	1417	1418	1419	1420	1421	1422	1423	1424	1425	1426	1427	1428	1429	1430	1431	1432	1433	1434	1435	1436	1437	1438	1439	1440	1441	1442	1443	1444	1445	1446	1447	1448	1449	1450	1451	1452	1453	1454	1455	1456	1457	1458	1459	1460	1461	1462	1463	1464	1465	1466	1467	1468	1469	1470	1471	1472	1473	1474	1475	1476	1477	1478	1479	1480	1481	1482	1483	1484	1485	1486	1487	1488	1489	1490	1491	1492	1493	1494	1495	1496	1497	1498	1499	1500	1501	1502	1503	1504	1505	1506	1507	1508	1509	1510	1511	1512	1513	1514	1515	1516	1517	1518	1519	1520	1521	1522	1523	1524	1525	1526	1527	1528	1529	1530	1531	1532	1533	1534	1535	1536	1537	1538	1539	1540	1541	1542	1543	1544	1545	1546	1547	1548	1549	1550	1551	1552	1553	1554	1555	1556	1557	1558	1559	1560	1561	1562	1563	1564	1565	1566	1567	1568	1569	1570	1571	1572	1573	1574	1575	1576	1577	1578	1579	1580	1581	1582	1583	1584	1585	1586	1587	1588	1589	1590	1591	1592	1593	1594	1595	1596	1597	1598	1599	1600	1601	1602	1603	1604	1605	1606	1607	1608	1609	1610	1611	1612	1613	1614	1615	1616	1617	1618	1619	1620	1621	1622	1623	1624	1625	1626	1627	1628	1629	1630	1631	1632	1633	1634	1635	1636	1637	1638	1639	1640	1641	1642	1643	1644	1645	1646	1647	1648	1649	1650	1651	1652	1653	1654	1655	1656	1657	1658	1659	1660	1661	1662	1663	1664	1665	1666	1667	1668	1669	1670	1671	1672	1673	1674	1675	1676	1677	1678	1679	1680	1681	1682	1683	1684	1685	1686	1687	1688	1689	1690	1691	1692	1693	1694	1695	1696	1697	1698	1699	1700	1701	1702	1703	1704	1705	1706	1707	1708	1709	1710	1711	1712	1713	1714	1715	1716	1717	1718	1719	1720	1721	1722	1723	1724	1725	1726	1727	1728	1729	1730	1731	1732	1733	1734	1735	1736	1737	1738	1739	1740	1741	1742	1743	1744	1745	1746	1747	1748	1749	1750	1751	1752	1753	1754	1755	1756	1757	1758	1759	1760	1761	1762	1763	1764	1765	1766	1767	1768	1769	1770	1771	1772	1773	1774	1775	1776	1777	1778	1779	1780	1781	1782	1783	1784	1785	1786	1787	1788	1789	1790	1791	1792	1793	1794	1795	1796	1797	1798	1799	1800	1801	1802	1803	1804	1805	1806	1807	1808	1809	1810	1811	1812	1813	1814	1815	1816	1817	1818	1819	1820	1821	1822	1823	1824	1825	1826	1827	1828	1829	1830	1831	1832	1833	1834	1835	1836	1837	1838	1839	1840	1841	1842	1843	1844	1845	1846	1847	1848	1849	1850	1851	1852	1853	1854	1855	1856	1857	1858	1859	1860	1861	1862	1863	1864	1865	1866	1867	1868	1869	1870	1871	1872	1873	1874	1875	1876	1877	1878	1879	1880	1881	1882	1883	1884	1885	1886	1887	1888	1889	1890	1891	1892	1893	1894	1895	1896	1897	1898	1899	1900	1901	1902	1903	1904	1905	1906	1907	1908	1909	1910	1911	1912	1913	1914	1915	1916	1917	1918	1919	1920	1921	1922	1923	1924	1925	1926	1927	1928	1929	1930	1931	1932	1933	1934	1935	1936	1937	1938	1939	1940	1941	1942	1943	1944	1945	1946	1947	1948	1949	1950	1951	1952	1953	1954	1955	1956	1957	1958	1959	1960	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000
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Qatar minister seeks formula to end two-tier oil pricing

Vienna, March 1.—Abdul Aziz Al-Thani, the Qatar Oil Minister, told reporters today that he would continue his efforts to achieve a compromise that would do away with the present two-tier price system for oil in the Organisation of Petroleum Exporting Countries (Opec).

He said, confirming his role as price mediator, he would leave Vienna to visit several Opec countries in the search for a compromise formula, but decided to name the countries. A compromise, he said, would be somewhere between the 15 per cent price boost decided by 11 of the 13 Opec members last December and the 5 per cent boost of Saudi Arabia and the United Arab Emirates.

The minister said the two-tier price system should not be overrated, but called it "a bit funny, though," a cloud that will pass away.

In reply to a question, he expressed the hope that this

would happen before the next session of the Opec oil ministers in Stockholm on July 12.

The minister, who is also his country's Finance Minister, was here for a meeting of Opec finance ministers to discuss aid for developing countries.

He said one compromise possibility could be that the second price rise would be delayed.

However, this would require agreement on a price compromise before the Stockholm meeting. Otherwise the new boost would be implemented as scheduled.

He said that in the event of a price compromise before the meeting, a special oil ministers' session would have to be held to vote on the compromise.

There were no plans at present for such a session. "We have nothing to say to each other at this time," he added.

—AP-Dow Jones.

Carpet restructuring may mean 20 pc fewer jobs

By Peter Hill
Industrial Correspondent

Forecasts were made yesterday that up to 20 per cent of Britain's carpet industry labour force could lose their jobs as a result of restructuring over the next few years.

Mr Robyn Grant, managing director of Heuga UK, said in London yesterday that the carpet industry had not yet adjusted from two decades of market growth to the current static situation. Profits of carpet manufacturing companies had fallen from an average return on capital of 20 per cent to 8 per cent in 1975 and below that last year, he said.

Improved export performance last

year profits would have been worse still.

On the other hand, profitable carpet retailers groups were engaged in heavy promotional expenditure and were driving the industry into supplying heavily priced unbranded products.

This, he suggested, was likely to lead to a restructuring into larger units with a likely reduction in the labour force of about 20 per cent.

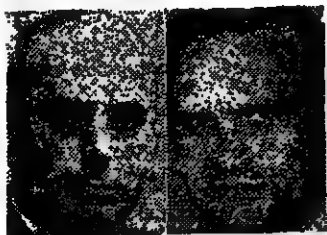
Mr Grant suggested that the Government might be persuaded to assist as part of its industrial strategy if the industry itself showed that it was prepared to tackle the problems. A tax credit system associated with increased sales and productivity might be a good investment.

Business appointments

Hawker Siddeley board changes

Mr R. B. Bessy and Mr T. W. B. Salitt have been made directors of Hawker Siddeley Group from March 1. Mr C. D. MacQuade will retire from the board on June 22, having reached retiring age.

Other changes are: From March 1, Mr R. Bessy is to be chairman of Hawker Siddeley while continuing as managing director. From June 1 he will be the group director responsible for Hawker de Havilland Australia, HDB Holdings, Hawker Siddeley Brush and Koyes Bros. Mr T. W. B. Salitt becomes chairman of Hawker Siddeley Dynamics Engineering and Hawker Siddeley Water Engineering from April 1 and continues to have responsibility for Hawker Siddeley's switchgear and transformer companies and Hawker Siddeley Power Engineering. Mr P. B. Wood, a Hawker Siddeley Group director, has become vice-chairman of Hawker Siddeley Canada. He continues to be responsible for R. A. Lister & Co and Peter Sir John Liddbury, vice-chairman and deputy managing director of Hawker Siddeley Group, is now chairman of Brush Electrical Machines and Brush Electrical Engineering Co, and continues group responsibilities for Hawker Siddeley Dynamics and High Duty Alloys.



Mr R. B. Bessy (left) and Mr T. Salitt who have joined the main Hawker Siddeley board. Mr Bessy also will be director responsible for the group's Australian companies from June 1, and Mr Salitt becomes chairman of HS Dynamics Engineering and HS Water Engineering from April 1.

Mr A. J. Laurence, Hawker Siddeley Group finance director, is now chairman of Hawker Siddeley International and Hawker Siddeley Electric Export. Mr J. K. Colley becomes chairman of Gloster Aircraft Construction Co and Aero Products from April 1, 1977. He becomes chairman of Hawker Siddeley Building Supplies Pty (Perth, Australia) from March 1, 1977, and joins the board of Bunning Timber Holdings (Perth, Australia) from April 1, 1977. He is head of Hawker Siddeley Group's central services. Mr C. W. Brackett & Co continues as managing director of Hawker Siddeley Water Engineering. Mr C. Whitte, secretary of Hawker Siddeley Group, joins the boards of Hawker Siddeley Power Engineering and Hawker Siddeley Water Engineering from April 1, 1977. Mr R. G. Shoosmith has become managing director of R. A. Lister Power Plant.

Mr Roger Macey has been made a director of F. B. Moss & Partners and Mr Philip Hancock becomes an assistant director.

Mr Alan March, Alan Geoffrey Walther have been appointed to the board of H. Clarkson and Co.

Mr C. A. Lombard is to be appointed chairman of the process plant contracting group of Simon Engineering in succession to Mr J. E. Chick who is retiring at the end of July, 1977. It is the board's intention that Mr Lombard will become a director of Simon Engineering Ltd at that time.

Mr M. Hamshaw will succeed Mr Lombard as managing director of Sim-Chem with effect from March 1, 1977.

Mr Norman Miller, assistant manager and secretary, has been made a director of Cardiol Investment Trust and The Tyneside Investment Trust.

Mr Louis Heyman, managing director of Leopold Joseph and Sons, has been made a non-executive director of the Fawley Company. Mr R. C. Gregory, the company's financial manager, has become financial director.

Mr J. W. Chappell has been made group managing director and chief executive of Bernard Wardle.

Mr D. V. Weyer and Mr C. E. W. Tynan have joined the board of Barclays Bank International.

Mr Tony Peers has gone on to the board of Balfour & Wilton Management as director of Industrial Relations.

Mr C. A. Fraser is to become a director of the Scottish Widows Fund and Life Assurance Society.

Mr Martin Shogquist has been made a director and general manager of L. J. Porter and Mr Richard Smith has become financial director.

Unilever in 1976

The Directors of Unilever announce the Companies' provisional results for the fourth quarter and for the year 1976, and their ordinary dividend proposals. The results are subject to completion of the consolidated accounts and audit.

Exchange Rates

As has been our practice throughout the year the results for the fourth quarter and the comparative figures for 1976 have been calculated at comparable rates of exchange being based on £1=FL 5.43=US\$ 2.02, which were the closing rates for 1975. Profit attributable to ordinary capital for the fourth quarter 1976 has also been recalculated at the closing rates for 1976 being based on £1=FL 4.18=US\$ 1.70 which will be used for the Annual Accounts 1976.

The results and earnings per share for the full year 1976 have been calculated at the closing rates for 1976. The 1975 figures for the full year are based on the closing rates for 1975. The trends are therefore influenced by the changes in exchange rates during the year. For comparison purposes the trends have also been shown based on comparable rates of exchange.

Combined Results (£ millions)

Fourth Quarter 1976 1975 Increase

2,016 1,798 12%
971 771
1,045 1,027

126.5 117.4 8%
(1.3) (6.8)
1.2 2.2
(5.6) (4.0)

(9.2) (6.2)
3.8 4.2

120.8 108.0 11%
(61.7) (53.8)
7.5 4.4
(5.4) (6.2)

(4.6) (5.4)
(0.8) (0.8)

61.2 53.4 14%

6.2

67.4 53.4 26%
46.1 28.0
21.3 27.4

18.15p 14.27p 28%

SALES TO THIRD PARTIES—Combined

—Limited
—N.V.

8,726 6,760
3,767 2,876
4,959 3,884

638.5 365.8 75% 53%
(12.1) (12.3)
6.0 6.6
(27.3) (32.1)

(40.9) (39.9)
13.6 1.8

605.1 328.0 84% 61%
(292.2) (167.5)
6.3 4.8
(37.5) (23.3)

(33.7) (20.3)
(3.8) (3.0)

281.7 142.0 98% 73%

281.7 142.0 98% 73%

137.6 83.4
144.1 58.6

(94.4) (88.7)

(30.4) (21.8)
(64.0) (45.1)

187.3 75.3

75.84p 38.22p 98% 73%

Results—Fourth Quarter

In comparison with the very good 1975 fourth quarter sales were up by 12 per cent, more than half of which arose from higher volume.

For the quarter, profits in Europe other than the United Kingdom were below those of the corresponding quarter of 1975. Oil milling results were disappointing due to unsettled conditions in the meal market. The cost of introducing new products was a cause of lower profits in detergents in several countries. Sundry foods, animal feeds and the industrial groups continued to improve.

Outside Europe, sales and profits were generally good. UAC International also did well.

The Year

For the year as a whole sales increased by 14 per cent at comparable rates of exchange with volume accounting for 8 per cent.

As a result of the fall of sterling during the year the increase in sales and profits was much higher when expressed at 1976 closing rates of exchange.

In Europe there was a major improvement in most product groups as compared with the poor results in 1975. However, margins in general are still too low. Results in edible fats and other foods, chemicals, paper, plastics and packaging and animal feeds showed a marked recovery. Frozen foods and ice cream again did well. Our toilet preparations businesses showed further growth. Our two major meat companies continued to make operating losses. These were increased by heavy costs of restructuring in the United Kingdom.

In North America results were generally satisfactory. In most other countries outside Europe there was further sales and profits growth. UAC International contributed substantially to the higher 1976 results.

Dividends

The Boards today resolved to recommend to the Annual

General Meetings to be held on 11th May, 1977 the declaration of final dividends in respect of 1976 on the Ordinary capitals at the following rates, which are equivalent in value at today's rate of exchange in terms of the Equalisation Agreement between the two companies:—

LIMITED 11.78 pence per original 25 pence Ordinary share (1975: 8.43 pence), bringing the total of LIMITED's dividend declarations for 1976 to 19.24 pence per share (1975: 13.67 pence).

N.V. FL 5.16 per FL 20 Ordinary capital (1975: FL 4.72) bringing the total of N.V.'s dividend for 1976 to FL 9.88 per FL 20 Ordinary capital (1975: FL 7.65).

The N.V. final dividend will be paid on 23rd May, 1977. Because of the fall since last year in the sterling/guilder exchange rate, LIMITED will be obliged under the Equalisation Agreement to increase its total dividend declarations for 1976 by an amount which exceeds the statutory limit of 10 per cent currently in force for United Kingdom companies. As before the Treasury have agreed to such declarations by LIMITED, subject to the condition that the total amount paid to shareholders by way of dividends for 1976 is kept within the statutory limit and payment of the balance of 1976 dividends is postponed.

It is therefore again proposed to make the final dividend of LIMITED payable by instalments. The first instalment of 7.01 pence per share would be paid on 23rd May, 1977 to shareholders registered in the books of the Company on 29th April, 1977. This payment would bring LIMITED's dividend payments for 1976 up to 11.19 pence per share which is within the statutory limit. The balance of LIMITED's 1976 final dividend which together with the deferred balance of earlier dividends would amount in total to 17.53 pence per share, would be paid when circumstances permit to holders of Ordinary capital now in issue registered at the time of payment.

U

Shareholders are reminded that for the purpose of equalising dividends under the Equalisation Agreement the United Kingdom Advance Corporation Tax in respect of any dividend paid by LIMITED has to be treated as part of the dividend. If the rate of United Kingdom Advance Corporation Tax is changed from the current rate of thirty-five pence in the pound before payment of this dividend has been completed, the figures now announced will be adjusted accordingly and a further announcement made.

The Report and Accounts for 1976 will be published on 20th April, 1977. This and future announcements of Unilever Quarterly Results will be printed in leaflet form. If you wish to be included in the mailing list for these leaflets please write to: Information Division, Unilever House, London EC4P 4BQ.

1st March, 1977

RENTOKIL GROUP LIMITED

Preliminary Announcement

	1976	1975
Group turnover	£46,829,000	£39,479,000
Group profit before tax	£7,164,000	£6,133,000
Group profit after tax	£3,528,000	£3,130,000
Earnings per share	5.60p	4.97p
Dividends		
Interim paid November 1976 (84% with tax credit of 4.561%)	13.031%	11.846%
Final proposed payable 4th May 1977 (13% with tax credit of 7%)	20.000%	15.688%
	33.031%	27.534%

These figures exclude extraordinary credits of £1,126,000 (1975: £960,000). They comprise exchange differences and a surplus on the sale of quoted investments.

The Company proposes to capitalise reserves by a scrip issue of one share for every two shares held. The new shares will not rank for the final dividend of 1976.

Share register struck for dividend 12th April; Report and Accounts to shareholders 7th April; Annual General Meeting 3rd May at Chartered Accountants Hall, Moorgate Place, London.

RENTOKIL
guards your property

TO: A E Stockholders

You are reminded of the informal meeting arranged for London to give you the opportunity of raising questions with your Board regarding the proposed acquisition of Serck Ltd. A further meeting has now been arranged for Edinburgh. The meetings will be held in London at the Connaught Rooms, Great Queen Street, at 12 noon on the 3rd March and in Edinburgh at The Post House, Corstorphine Road, at 12 noon on the 9th March.

Associated Engineering Limited



The Directors of AE have taken all reasonable care to ensure that the facts stated and the opinions expressed herein are fair and accurate and all Directors jointly and severally accept responsibility accordingly.

This advertisement has been placed by Associated Engineering Limited.

EDINBURGH AMERICAN ASSETS TRUST LIMITED

Policy:
Edinburgh American is an Investment Trust which pursues a policy of growth of capital through investment mainly overseas, principally in North America where 64% of assets are held.

Growth:
1947 to 1976
Share Price Up 1,260%
Asset Value Up 820%
F.T. Index Up 175%

Record:
The growth shown on the right starts from 1947 when the shares in the company were 'spun off' to the shareholders of the then parent company, British Assets Trust Limited.

	31st Dec 1976	31st Dec 1975
Total Assets	£31.1m.	£24.6m.
Net Assets	£22.1m.	£16.6m.
Equivalent per share to	110p	85p
Earned per ordinary share	1.18p	0.92p
Proposed Annual Dividend	0.90p	0.75p



Copies of the Report are available from:
Ivory & Sime Limited, Investment Managers,
1 Charlotte Square, Edinburgh EH2 4DZ.

Montedison's future reassessed after resignations of top men

From John Earle
Rome, March 1

The future of Montedison, Italy's biggest chemical company, was being reassessed today after the resignations of its managing director responsible for finance, and Signor Gioacchino Albanese, assistant to the chairman responsible for group strategy and political lobbying.

The resignations were notified to a board meeting yesterday in Milan, which made known a 1976 loss for the parent company of 60,600m lire (about £40m), following one in 1975 of 72,600m lire.

The board also announced a forthcoming capital increase from 435,000m lire to 838,020m lire, through a nine-for-10 rights issue to be effected in stages under modalities yet to be made clear.

The company announced that Signor Corsi would continue to act as a consultant for the group, but gave no reason for Signor Albanese's resignation. Recently there have been rumours of dissensions in the

top management, which last night's statement did little to resolve.

One rumour was that Signor Eugenio Cefis, the chairman, intended to sell the group's financial subsidiaries (Fingest, Banco Lariano, Italia Assicurazioni) to undisclosed interests to provide cash for the capital-hungry group, and that Signor Corsi was leaving the Montedison parent to remain head of these subsidiaries.

This plan was stated to have met opposition from Signor Giuseppe Ratti, joint managing director responsible for foreign operations, backed by the important shareholders of ENI. A statement after the board meeting confirmed that a plan of this nature is under study, but made clear that no decision had been taken.

Montedison's need for capital has been accentuated by the news that a clause in a proposed industrial reconversion bill, designed to provide it with facilities to raise about 600,000m lire (£400m), is unlikely to be approved by parliament.



Signor Giorgio Corsi: responsible for Montedison's finances.

West Germany's steel sector running gradually into state of crisis

Bonn, March 1.—The West German steel sector appears to be sinking gradually into a state of crisis, and is seeking people for the first time in a decade.

In the Saar, some 900 workers at Neunkirchener Eisenwerke will lose their jobs by June, and the first 21 have already received notice.

During January, one fifth of the sector's 324,000 workers were hit by short-time and the proportion rose to one quarter in February.

Yesterday Mannesmann announced a suspension of output at its subsidiaries Mannesmann Roehrenwerke and Kammerich Reisholz.

Some 1,800 staff are affected but, according to the management, there is a good chance that most of them will be switched to other group factories, thanks to early retirement of other personnel and natural departures.

In the past 30 months the industry has gone from its best year ever to a situation that some steel people believe is even more dangerous than in the 1930s.

In 1974 output of crude steel came to 53,200,000 tons, and this was followed by 40,400,000

tons in 1975, then by a slight rise to 42,000,000 tons.

The recession is attributed to sluggish activity in the building, capital equipment and ship-building sectors.

Industry officials also point to "low cost imports from countries like Japan, Spain and Brazil". In addition, these countries are taking over West Germany's traditional international markets. West German exports have fallen from 11,700,000 tons in 1974 to seven million tons last year.

Managements in the steel industry here are extremely worried. Their production costs are among the highest in the world. Hourly wages, for example, are next highest to those of the United States.

Top executives also note that West German steel firms are obliged to buy coal at twice the price of that available to their chief rivals abroad. As a consequence of the way the coal business is run here, this raw material costs twice the amount paid by American firms.

In general, steel leaders hope for a recovery in the early 1980s, but they are loath to estimate how many firms will have gone to the wall by then.—Agence France Presse.

Anomaly in DLT deters builders

By Our Estates Correspondent.

Some developers are being deterred from starting construction projects because it appears that they cannot pre-lease the resulting building without becoming liable to a heavy bill for Development Land Tax.

The anomaly is pointed out by the Royal Institution of Chartered Surveyors, who says that an identical building leased after development has begun would normally attract little, if any, DLT.

The institution, in a letter to the Inland Revenue, points out that entering into an agreement before construction begins, to lease space in a building after its completion, is often essential if the developer is to obtain finance to cover building costs.

The anomaly could therefore result in many important and useful projects being needlessly abandoned.

The problem arose from an interpretation of the Act by the central DLT office, and the institution hoped that it could be overcome by an administrative decision. If not, it would propose that the Government amend it.

A spokesman for the institution explained that agreements for leases are regarded as land disposals which can attract DLT.

Clydeside yard given £5m government aid to save tanker order

By Peter Hill
Industrial Correspondent

Scott Lithgow, the lower Clyde shipbuilding group, is being given a £5m government grant to cover construction costs of a large oil tanker sold to the Niarcho group, thus removing the threat of redundancy among 3,000 of the company's workers.

The grant is expected to be drawn from the recently created £65m shipbuilding intervention fund.

The order for the ship, a 250,000-ton deadweight tanker, was originally placed with the company by Maritime Fruit Carriers, which encountered severe difficulties last year leading to the sale of most of its ships and cancellation of many orders held by United Kingdom yards.

It is one of two sister ships. The first was bought by the Niarcho group last December after the Government's decision to order the Bank of Scotland to take over the first ship when MFC defaulted on progress payments.

The future of the second ship has been in doubt since MFC's difficulties emerged, and the company suspended all work on the vessel until MFC's future was resolved. At the same time it has been involved in intensive lobbying of the Department of Industry in an attempt to secure some arrangement for the construction of the ship.

Mr Kaufman, Minister of State for Industry, told the Commons yesterday that the ship had been bought by Dexter Shipping, a subsidiary

of the Niarcho group, and that the Government would provide £5m to enable the company to complete the ship.

"I regard the securing of this order as most satisfactory, both in its own right, and because it points the way to what might be achieved by the operation of the intervention fund," he said.

The £5m was apparently taken into account when the decision was taken on the size of the intervention fund.

Mr A. Ross Beich, Scott Lithgow's managing director, said the company would be making a substantial contribution to the difference between the selling price and the building cost.

The two ships were ordered originally by specially-created subsidiaries of Scott Lithgow to take advantage of now-discontinued investment grants. At that time the cost of the ship was between £21m and £23m. Subsequently the companies and the ships were sold to MFC and the building price was about £24m on the second ship.

Market sources indicated that the cash sale to Niarcho would probably involve £16m to £17m, with the government grant and Scott Lithgow making up the balance to the original £21m to £23m.

Oman order: Brooke Marine of Lowestoft, Suffolk, has been awarded a contract for the design and construction of a special-purpose ship for the navy of the Sultanate of Oman. It has also received a letter of intent for the placing of a further order for major refits to three fast patrol craft.

Corporation tax boosts Inland Revenue receipts

By Our Financial Staff

Inland Revenue receipts rose a fifth in January compared with the comparable month of 1976, leaving the cumulative total of receipts so far this financial year 15 per cent up at £17,275m on 1975/76.

Last month's rise largely reflected a sharp increase in the yield from corporation tax. This was 51 per cent up on January 1976, at £1,113m.

The February edition of Financial Statistics also confirms that there was a substantial increase in the holdings of liquid assets of insurance companies and private sector pension funds in the third quarter of 1976. This occurred at a time when there was a reaction in the stock market and a lull

in the Government's funding programme.

The figures show an increase in the short-term assets of insurance companies of £297m during the period (against a decrease of £37m in the previous quarter) and net investment of only £34m in equities against £350m in gilts—both figures being below the comparable figures for the previous quarter.

The figures for private pension funds show an increase in their short-term assets of £59m to £632m. At the same time, however, they were much heavier net buyers of gilts during the quarter than public sector pension funds (£111m against £32m) and much smaller net purchasers of company securities (£54m against £117m).

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Dutch rules for BP plant 'impossible'

Rotterdam, March 1.—British Petroleum said today that the conditions made by south Holland provincial authorities for a permit to build a new cracker plant in Rotterdam are unacceptable.

The authorities said they had decided in principle to give BP Raffinaderij Nederland a permit under the air pollution and public nuisances Acts to build facilities at its Europoort refinery site in Rotterdam.

But a BP spokesman said it was technically and financially impossible to meet the authorities' demands as they stood, especially on sulphur dioxide waste pollution.—Reuter.

Britain receives £66m in N Sea oil royalties

Britain has received its first oil production royalties. In a Commons written reply yesterday, Mr Benn, Secretary of State for Energy, said that production royalties for the calendar year 1976 totalled £66.6m.

He told Mr James Dempsey, Labour member for Conisburgh and Airdrie that the sum £22.4m was attributable to gas production and £44.2m to oil extraction. The figures are provisional.

Although oil has been in production from North Sea fields since June, 1975, it was only in the second half of last year that substantial royalties became payable as production increased.

TUC plea on Drax B

Ministers yesterday told a delegation from the TUC's fuel and power industries committee that they would consider the TUC plea for an early decision on Drax B power station.

The undertaking was given during a one-hour meeting between the TUC team and Mr Wedgwood Benn, Secretary of State for Energy. Mr Eric Varley, the Secretary of State for Industry, also was present. The minister stressed that they were aware of the urgency of the situation.

Travel training levy

Permission has been given to the Air Transport and Travel Industry Training Board by Mr Booth, the Secretary of State for Employment, to levy employers for 1 per cent of their payroll for the year ending April 5, 1976. The levy will be used to finance the board's training programme. Employers with fewer than 16 people on their payroll are exempt from the order, which comes into effect on April 1.

LETTERS TO THE EDITOR

Why Britain must press for a satisfactory EEC farm policy

From Mr Sham Stewart

Sir, It is disturbing that Mr David Blake should write an article (February 15) on the United Kingdom's defence of the present parity of the "green pound" without mentioning that the European Unit of Account (EUA) ought to have been used instead of the Agricultural Unit of Account (AUA) for calculating the value of the green currencies when the United Kingdom and other EEC countries left the monetary "snake"; that, because the countries which left all devalued, the AUA is now 19 per cent higher than the EUA; and that United Kingdom's agricultural prices are in fact much closer to the EUA price than those of Germany, The Netherlands, Belgium and Denmark—12.6 per cent below compared to, respectively, 29.7 per cent, 21.1 per cent, 19.6 per cent and 19.3 per cent above.

An increase of 19 per cent in the level of agricultural prices would aggravate the problem of surpluses by reducing demand and increasing supply. The countries whose prices are above the EUA level should be required to reduce them before others make any move at all. This would incidentally help correct the present imbalance of trade within the EEC.

An increase of 19 per cent in the level of protection against third countries would also invite retaliation against EEC exports of manufactures.

Where in any case is the authority for the present arrangement? Article 39(3) prohibits any discrimination between producers or consumers within the Community and requires farm prices to be set at a level to ensure both the rational development of agricultural production and supplies to consumers at reasonable prices.

Would the courts not say that the tax on, eg, British exports of beef to Germany, is discriminatory and that the agricultural ministers in sticking to the AUA as a datum line had in any case misdirected themselves as to what the common price should be? Or is there no rule of law in the EEC?

The value of the green mark has risen only 5 per cent since 1970 although the real mark has risen 36 per cent. No German government will close this gap by reducing farm prices by 23 per cent to the EUA level.

The obvious solution is to forget the pipe-dream of a common market in agricultural products. Each country should pay for its own agricultural protection and those who want a higher price this year can make a start by providing the extra money themselves.

Most of the EEC budget is spent on agriculture and although it is true as Mr Blake says that our contribution would be substantially higher if the market rate of exchange were to be substituted for the 1971 rate of \$2.40, it is also true that our share of the total is already much higher than our

share of the EEC's gross national product and that by 1980 it will be nearly twice as much.

Our food, drink and tobacco is already costing us at least £1,500m more than it would outside the EEC. The net cost in foreign exchanges is about £1,100m, including revenue from customs duties on agricultural products. The corresponding figures next year will be £2,100m and £1,500m at current prices. If the green pound were abolished the 1976 figures would rise to £3,300m and £2,100m.

Why have the public not been told the truth about the common agricultural policy and why in particular have the Government not had the courage to denounce the impediment of the Commission in putting forward proposals which would require us to make by far the greatest contribution towards narrowing the differential which exists? Have ministers in fact been told what is really implied in these proposals? It seems not.

There will be no reform unless and until price increases are vetoed. Mr Sillan must tell his colleagues that we are prepared to pay a penny more until we get a satisfactory alternative.

Yours faithfully,
SHAM STEWART,
The Old House,
Willards Hill,
Eschingham,
East Sussex TN19 7DB.
February 21.

Freight rates on the railways

From Mr Michael Barclay

Sir, Mr Richard Hops argued in *The Times* on February 22, that British Rail must put its house in order before Whitehall will give Mr Parker the investment he demands to prevent the railways freezing to death. But British Rail do not even take advantage of the investment they are being offered by private industry today.

In France 38 per cent of the freight wagon fleet is privately owned; in Switzerland 28 per cent; in Germany 16 per cent; in Italy 13 per cent, but on British railways only 8 per cent of the wagons are in private ownership.

The other European railways offer good discounts on freight rates to firms providing their own wagons and this encourages the building of modern wagons capable of fast and reliable running. But British Rail offers little or no such rebate to present or potential users,

who have the choice between British Rail's own outdated stock (quite rightly rebemoaned by Mr Parker) or using the roads. Meanwhile the wagon building industry languishes with empty order books.

British Rail should give every encouragement to private industry, ready and waiting to invest in new railway equipment so that Mr Parker can at least keep the customers he has today. DoE grants towards construction costs are indeed welcome but British Rail must play its part by giving the incentive of preferential freight rates or the new freight wagons needed to modernize British Rail will never be built.

Yours faithfully,
MICHAEL BARCLAY,
Chairman,
Association of Private Railway-Wagon Owners Limited,
18 Great Marlborough Street,
London W1V 2NJ.
February 23.

Let us use the Cotton report as the bridge we need to produce progress from the present glowering stalemate.

Yours faithfully,
JOHN MARKS,
Chairman,
Trebor Sharps Ltd,
Trebor House,
Woodford Green,
Essex IG8 8EX.
February 25.

Participation in industry

From Mr John Marks

Sir, The way in which the CBI and other bodies have coalesced to oppose the Bullock report must have surprised even them, and may have caused the Government to realize the unlikelihood of thinking the majority report is a basis for meaningful progress.

Everyone feels something must be done, but with the two sides so successfully entrenched what can be done to form a bridge for progress?

I, and I fear many other people, did not read the British Institute of Management's report on employee participation (the Cotton report) when it was originally published in March, 1975, it has since been reprinted thrice.

The calibre of managers who worked on that report is such that no element of union or capital bashing appears. It is a very sensible, practical report and suggests participation is most important on the shop floor, that any legislation should be enabling, and that the point of participation is to enrich people's jobs and to increase the effectiveness of enterprises.

Very many people across the country would heartily endorse these objectives.

Let us use the Cotton report as the bridge we need to produce progress from the present glowering stalemate.

Yours faithfully,
JOHN MARKS,
Chairman,
Trebor Sharps Ltd,
Trebor House,
Woodford Green,
Essex IG8 8EX.
February 25.

Understanding the workings of education

From Dr and Mrs Roger Henson

Sir, The comments from training managers and factory trainers in Newcastle ("Mrs Williams finds food for thought in education debate", February 19) could be taken more seriously if the first item did not show such lack of knowledge of school level qualifications.

School certificate was taken in selective grammar schools by about 10 per cent of the 16-year-old pupils. It was replaced in 1951, more than 20 years ago, by the General Certificate of Education. Until the raising of the school leaving age approximately 15 per cent of school leavers had three or more GCE "O" levels; this has now increased to about 26 per cent.

The Certificate of Secondary Education (CSE) examination was introduced as an achievement test for those unlikely to reach GCE standard. Both CSE and GCE have a range of grades, and any employer who recruits an applicant having four or five CSE's without checking whether the grades indicate a high or low standard deserves all the problems he gets. Would he order steel for a high quality job without specifying the grade?

Perhaps there should be more visits from industry to schools and colleges to see what education provides.

Yours faithfully,
DR R. M. HENSON,
Head of Department of Science,
Harrogate College of Further Education,
MRS A. M. HENSON,
2 Westcliffe Grove,
Harrogate,
North Yorkshire.

The last five years have been uphill all the way

But it's been worth it. Every year for the last 5 years, our pre-tax profits, earnings and sales have achieved new records. Since 1971, our sales have increased by nearly 325%, our earnings by nearly 500% and our pre-tax profits by nearly 600%.

These figures haven't just happened—they're the proof of our positive corporate philosophy. Accountability decentralized; international expansion; diversification; eliminating unnecessary risk and maximizing opportunities. It's been a successful formula judging by our record.

We'll probably find the next five years uphill going too. But we don't mind. To us it's success.

BTR Limited,
Silverdown House, Vincent Square,
London SW1. Tel: 01-834 3848.



The Cardinal Investment Trust Limited

Extracts from the Report and Accounts and the Statement of the Chairman, Mr. R. H. Wethered.

The year in brief	1976	1975
Total revenue	£986,640	£882,605
Revenue before taxation	£612,157	£557,366
Dividends on deferred capital	3.30p	3.00p
Balance to revenue reserve	£23,749	£23,633
Valuation of investments	£16,303,680	£16,040,014
Invested in equities	92.85%	89.92%
Invested in Great Britain (excluding freehold property)	51.99%	58.10%
Invested in overseas companies	48.01%	41.90%
Net asset value per share	122p	119.50p
Net asset value of £100 of convertible loan stock	£98.66	£96.59

Dividends:

An increased final dividend of 2.13p per share is recommended making a total of 3.30p for the year against 3.00p (as adjusted in respect of the one for two capitalisation issue in August 1976) for 1975.

Assets:

The net asset value of the deferred shares increased by 2.09% against a fall of 3.87% in the F.T.-Actuaries All-Share Index. Despite this, the discount on assets, as judged by the market price of the shares, rose from 27% to 40%.

North Sea Investments:

A sum approaching £1,000,000 is at present invested in non-income producing equities largely connected with the North Sea and particularly the Ninian Field.



General Investors and Trustees Ltd.
F. & C. Eurotrust Ltd.
Century Fund S.A.

The Foreign and Colonial Investment Trust Co. Ltd.

The Cardinal Investment Trust Ltd.
Alliance Investment Co. Ltd.
Foreign and National Investment Fund

1/2 Laurence Pountney Hill, London EC4R 0BA

BY THE FINANCIAL EDITOR

An uneasy equilibrium in NatWest profits

national Westminster's deposits by about 16 per cent last year, with a relatively sluggish performance in the exchanges. The net result was a 10 per cent increase in the group's foreign currency holdings. The corresponding increase in the year will be about 15 per cent, so that they will cover, with a little to spare, the £50m property write-down and the £3.30m by which the bank has cut its reserves since the year-end. The depreciation of the pound against the Australian and New Zealand currencies is also a factor.

The implication is that in a year when conditions were good, the bank's profits showed respectable growth at the operating level. It has not been for the £50m improvement—the group's capital ratios would have emerged much the worse for wear. The depreciation of the pound is a factor in this. The group's capital ratio is up from 3.2 to 3.3, and Barclays is still the best, at 3.4. The group's capital ratio is up from 3.2 to 3.3, and Barclays is still the best, at 3.4. The group's capital ratio is up from 3.2 to 3.3, and Barclays is still the best, at 3.4.

The first thing to say about the Bullock Report is that we must all have time to consider it. In the case of the Electrical Power Engineers' Association it will be our annual delegates conference in April which will determine our broad response.

That is why we are against precipitate decisions being rushed through and why we have called for a special consultative congress of the TUC before any general reaction to the proposals is determined by the General Council. After all, there has not been a more important issue for the trade union movement in the past 50 years.

It is on the implications of the report for trade unions that I want to concentrate in the following few remarks. So far, this is an area to which little attention has been given. If, however, the Bullock proposals, if implemented, would have a profound effect on British management, they must have a profound effect on British trade unions.



John Lyons, general secretary of the Electrical Power Engineers' Association, discusses the report's implications for collective bargaining

"Proponents of employee representation on the board believe... that it will lead to... efficient management of companies and... the revitalization of British industry... The result... is more likely to be a strengthening of the private sector from which investors as well as employers can benefit." (Paragraph 36, Chapter 6.)

That trade unions, and the workforces they represent, should participate in important decisions affecting them, and accept responsibility in a new way for actively promoting the efficiency and wellbeing of their firms and organizations is personally profoundly believe. But there is all the difference in the world between achieving this through the extension of collective bargaining, under which in the last resort either side is free to make an agreement or not, and achieving it by putting trade union representatives on the board in such a way as to commit them to coming to an agreement, and taking full responsibility for it, whether they want to or not.

Christopher Wilkins

A new financial challenge for exporters

Exporters, bankers and overseas buyers of British goods have now had just over two months to mull over the Chancellor's announcement that it would involve government in refinancing on anything like the scale that subsequently emerged. During 1976, £450m was refinanced from public funds.

Direct government involvement in exports on this scale was plainly an embarrassment and it was hoped to solve the problem by a shift to foreign currency financing, which would be taken wholly on to the leading banks' own books.

The central question is whether such a basic change in the financing of export business, which could be running at the rate of £600m-£700m a year, can be achieved without jeopardizing the capacity of exporters to sell their goods.

The ECED does not believe the problem to be insurmountable, but it remains a further cause for worry.

Does all this mean that export business will be lost? Bankers doubt whether any company seriously involved in exporting will voluntarily withdraw from the business because of currency complications. The ECED also thinks that once the scheme is generally understood exporters will learn to live with it.

A certain amount of flexibility will, in any case, have to be maintained. The ECED is clearly aware of the political embarrassment that would arise if big exporters were to start complaining that they were losing business because of the way the currency financing scheme was being operated.

BTR

Another rights

Shareholders who want to BTR two years ago have had a good run. In July 1975 there was a one-for-five rights issue at 90p with a doubled dividend. Now there is another one-for-five rights issue, this time at 140p a share, with the prospect of a 40 per cent increase in the dividend. On top of that BTR has just reported a 66 per cent rise in earnings.

The shares, up strongly last week, gained a total of 25p, yesterday closed with a further gain, 18p up at 195p, where the higher discount is 28 per cent.

This issue will raise about £12m, almost exactly the level by which the loan capital rose by last year, and will be used to expand the existing operations as well as set the scene for further acquisitions.

Beecham Back in the US

Beecham's acquisition policy has been highly successful in the past but yesterday's offer to buy the consumer products business Calgon, from the American pharmaceutical company Merck, was not what the stock market had been expecting. It is a move which is being applauded for its switch to foreign currency financing. In most deals involving export credit there will be no choice.

The Export Credits Guarantee Department has already told bankers that it will require all buyers of British goods (where loans are made to the foreign buyer) worth more than £20m to be financed in currency. In practice many deals much smaller than that will have to be done in currency as well, and the ECED is now looking at the question of applying the scheme to supplier credits (where the loans go to the British supplier) too.

Royal Insurance In the face of inflation

When good news is discounted months ahead there is always the danger of anti-climax when it finally arrives. But Royal Insurance's 1976 profits, although in line with expectations, are reassuringly impressive for all the advance publicity.

In contrast to the picture presented by Commercial Union's results on Monday, Royal shows itself to be in the peak of balance sheet health. A 42 per cent solvency margin after last year's £64m rights issue and after a £28.3m transfer to retained profits this year, leaves plenty of scope to increase business this year.

Why the change took place

The reasons for the switch into currency financing are simple enough. Under the old scheme clearing banks put up the funds for export credits and were reimbursed to the extent that the subsidized interest rate on the credits fell short of a going market rate.

But they took the loans on to their own books only up to the point where they were equal to 20 per cent of the banks' current account deposits. Thereafter it was agreed that



National Westminster Bank

GROUP RESULTS FOR 1976

Profits for 1976 recover strongly

- AFTER MEETING: —all staff costs including a share of the profit
- interest on deposits
- the cost of maintaining equipment and premises

WE HAVE EARNED: £188 million

Out of this we provide:

Taxation £100 million

Dividends £22 million

AND WE KEEP IN THE BUSINESS: £63 million

This goes towards: —maintaining adequate capital resources for the protection of depositors

—further expansion of our world-wide business, particularly assisting British industry and exporters.

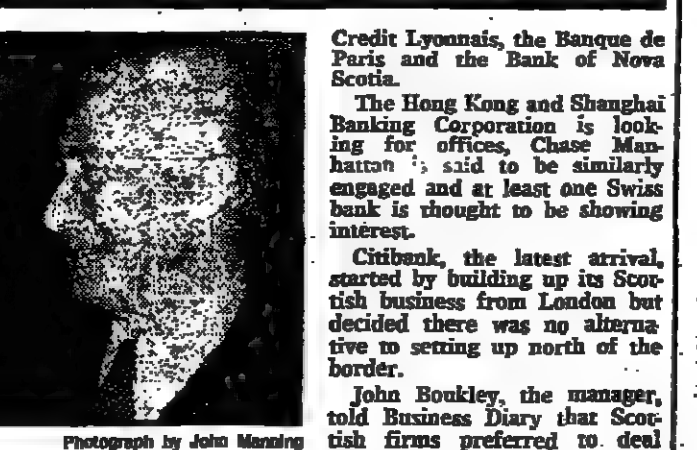
Continued growth of our business at home and abroad will help to provide increased earnings, job opportunities and valuable foreign currency. Achieving this requires a high level of profit to be kept in the business; this is in Britain's interest and remains our aim.

Business Diary: Up the blues • Lonrho's faithful

When Tory trade unionists held their annual conference in Nottingham this weekend, Central Office will proudly announce the victory of its two Liverpoolian activists in the Labour movement as full-time officers.

Wally Offian, 49, a former shop steward with David Basset's General and Municipal Workers' Union, and at present secretary of the local branch of Equity, the actors' union, is one. The other is Paul Dowling, who is 30 and a shop steward with the (GMA) Boiler-makers' Society.

Both the GMWU and the boiler-makers are counted among Labour's most faithful allies; indeed, it was boiler-makers' secretary, Sir Danny McGarvey (then John Mc), who moved the TUC resolution calling on the workers to rally up their cleaver and reflect Wilson in the autumn of 1974. Basset's union is well known for putting its hand into its capacious pocket when the Transient House, begging-bowl makes its periodic round.



Overture and beginners: Lonrho's Tiny Rowland and Lord Duncan-Sandys before yesterday's annual meeting.

The Lonrho annual general meeting was at its revivalist best yesterday when 600 of the faithful—and a few waverers—crammed into the Great Room of Grosvenor House.

This event gives shareholders a rare chance to see the man they call "the boss" and the elusive chief executive Tiny Rowland. We say "see" for Rowland rarely says much.

Yesterday, for example, one of the many American investors whose attention has been caught by the company complained to Rowland that Lonrho did not tell people enough, and please could the chief executive tell them now?

Credit Lyonnais, the Banque de Paris and the Bank of Nova Scotia.

The Hong Kong and Shanghai Banking Corporation is looking for offices. Chase Manhattan said to be similarly engaged and at least one Swiss bank is thought to be showing interest.

Chitbank, the latest arrival, started by building up its Scottish business from London but decided there was no alternative to setting up north of the border.

John Boukley, the manager, told Business Diary that Scottish firms preferred to deal with somebody they knew. "Ultimately it comes to a question of personalities," he said.

EDUCATIONAL
SCHOLARSHIPS AND FELLOWSHIPS

PRIOR'S FIELD

Girls' Independent Boarding and Day School
Announce

A New One-year Vith Form Course commencing September 1977 in addition to their present two-year Vith Form 'A' level Course. This is a Course for Girls not wishing to take 'A' level subjects and comprises the following: General English, General History, Current Affairs, General Studies and Debating, French Conversation, Student Teaching, Appreciation of Art, Musical Appreciation, Hostess Cookery, Flower Arranging and Stilmatics.

Examination Subjects: Spanish to 'O' level, Biological Science to A/O level, Greek Literature and Translation to 'O' level, Typewriting—Pitman and R.S.A. Examinations. Prior's Field also offers excellent facilities for Tennis, Swimming, etc. which are included in the cost of the Course.

Fees: Boarding £1,580; Day Girls £1,020.
With a Guarantee of No Increase

Numbers accepted for this Course are limited and enquiries for full details and appointments should be made as soon as possible to:

THE HEADMISTRESS,
PRIOR'S FIELD,
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Wycliffe College,
Stonehouse, Glos
ENTRANCE

SCHOLARSHIPS
for boys under 16 on June 1st or on entry to Sixth Form (including day and boarding) per annum. Examinations will be held in June. Details of entry and scholarships offered in case of a boy's entry to the school should be sent to the Headmaster of Wycliffe College, Stonehouse, Glos.

COURSES

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Institute of Education
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University of London
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Applications are invited from members of the University and teachers in schools of the Faculty of Education to assist in the research of the Faculty of Education. The grants are for the provision of special materials and equipment. Grants are not made for normal maintenance. Applications should be sent to the Secretary for Grants, Faculty of Education, University of London, Gower Street, London WC1E 6BT.

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Medical school, prospective position, export private, tuition for last 12 months. Tel: 01-774 5499.

COLLEGE OF JOURNALISM, Diploma

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Investment and
FinanceBank of
Montreal

Edward L. Mercaldo

Bank of Montreal announces the appointment of Edward L. Mercaldo as Vice-President of its new International Loan Syndication Unit located at the Bank's headquarters for the Europe, Middle East and Africa Division in London.

The formation of the Loan Syndication Unit is a reflection of the growing importance of consortium lending and management activities in the Bank's international operations.

Mr. Mercaldo, formerly Executive Vice-President of a regional bank in the United States, brings his new duties broad experience in international banking.

PUBLIC NOTICES

BETTING, GAMING & LOTTERIES
1. Keith Leonard Thomas Bates, of Manchester, Lancashire, is hereby notified that he has been appointed as the sole agent for the sale of the book "The Book of the Dead" by the author, Keith Leonard Thomas Bates, at the price of £1.00 per copy.

K. L. T. BATES.

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K. L. T. BATES.

SPECIAL FORCES CLUB

The First Annual General Meeting will be held at 8.30 p.m. on Wednesday, 2nd March, 1977, at 8.30 p.m.

DOMESTIC SITUATIONS

NANNY
Aged 35 to 40. Well educated and trained to look after a child. Modern central London flat. Excellent salary. References available. Tel: 01-580 6769.

BRUSSELS, Friendly Dutch/English

couple would like to find a suitable home for their 12-year-old son. Tel: 01-580 6769.

LADY REQUIRED to live in

Household, including light and heavy domestic work. Tel: 01-580 6769.

EXPERIENCED N.M.S. for family

with small children. Tel: 01-580 6769.

EXPERIENCED NANNY required to

look after a child. Tel: 01-580 6769.

NURSE with experience in

general nursing. Tel: 01-580 6769.

WORKING MOTHER needs 10-16

Nanny for 3 months. Tel: 01-580 6769.

AU PAIR BUREAU, PICCADILLY

world's largest au pair agency. Tel: 01-580 6769.

DOCTORS WIDOW, 45, S.N.

seeking a partner. Tel: 01-580 6769.

EXPERIENCED NANNY required to

look after a child. Tel: 01-580 6769.

NURSE with experience in

general nursing. Tel: 01-580 6769.

WORKING MOTHER needs 10-16

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FINANCIAL NEWS AND MARKET REPORTS

Stock markets

Put off by the taste of Beecham's Pill

Disappointment that an announcement from Beecham amounted to nothing more than an American purchase of shares sharply into reverse after a morning of good buying. Between 2 pm and the close the FT Index lost more than 100 points for a final figure of 4,104, a net loss of just 0.3. The key to the early demand was continuing hopes of Budget tax concessions and lower interest rates.

After Beecham had called a press conference this was quickly reinforced by speculation that a major United Kingdom purchase was on the cards. —LRC International was favoured as a way of beating dividend restraint. This spurred

some solid buying of the "blue chips" and the shares fell short of 400p to a "top" of 435p before closing at 416p. A rise of 8p on the way.

Final figures from Unilever and National Westminster Bank provided the other main catalyst for the rise. There was some disappointment that the

former did not quite live up to best expectations and the shares ended 10p lower at 442p with the "NV" a quarter better at £241. The NatWest statement, though, was deemed a "safe" and the shares held steady at 22½.

In gilts "sh-sh-s" added one-eighth to one-quarter, medium daisies were one-half better while "longs" were sometimes ahead by as much as three-quarters. A more normal amount was one-half.

The anti-climax of the Beecham statement led to some late selling among the leaders with both Fisons 308p and Glaxo 453p reverting to their overnight positions after early rises of 50p to 358p in the case of Fisons and 50p to 453p in the case of Glaxo.

Box, better by 6p to 280p and Edgar Allen Balfour with a jump of 6p to 57p. Vickers rose 2p to 165p.

Influenced by transatlantic influences oils went into retreat with BP off 12p to 832p, Shell 9p to 509p and Oil Exploration 1p to 84p. Golds retreated from the previous day's firmness as the metal price fell back.

With dividend and profit considerations outweighing a £12m rights issue BTR added no less than 18p to 195p while Hepworth Ceramic rose 11p to 50p and denied reports of a capital repayment plan. In foods Sainsbury continued to "catch up" with a rise of 3p to 147p while

Stores putting on another 6p for a final figure of 171p. Boots added a couple of pence to end at 214p.

Engineering issues were also wanted with solid gains coming from Herbert Morris 8p to 168p in anticipation of further terms from Babcock & Wilcox, Metal

It is pleasant to see Lamont Holdings taking a turn for the better. The shares are now 15p after sinking as low as 7½p only a month or two ago. The sale of the Oceanic unit trusts and the financial services division are bringing in a useful £120,000 or so, engineering is going well, and it is thought that a big property development in Edinburgh is proving very successful. Assets are 35p or so a share.

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Latest dividends

Company (and par value)	Ord div	Year ago	Pay date	Year's total	Prev year
Allen Harvey (£1) Fin	20.5	19	24/3	27.5	25
BTR (25p) Fin	3.25	3.25	19/3	6.5	6.5
City & Commercial	0.72	0.62	21/3	1.57	1.41
Derek Crouch (20p)	2.49	2.36	2/4	3.52	3.2
Davies & Metcalfe (10p)	0.77	0.59	19/4	1.17	1
First Scots Amc (25p)	1.85	1.6	15/4	2.25	2.3
Sammuting Tin (15p) Int	2.5	2.5	22/4	—	—
Low & Brydson (50p) Int	N/A	N/A	—	2.6p	3.2p
Lunuvu Ceylon (£1)	3.57	3.25	16/4	3.57	3.25
Nat Westminster (10p)	5.58	4.25	19/4	14.25	13.5
Restek & Co (10p) Fin	1.3	1.01	—	2.18	1.78
Royal Insurance (25p)	8.89	8.08	—	14.72	13.38
Slim Kinta (10p) Int	2.5	2.5	22/4	—	—
Stocklake Hides (25p) Int	0.75	0.75	5/4	19.24	18.75
Unilever	11.78	8.43	1/4	19.24	18.75
do N.V.	5.16	4.72	23/5	2.35	2.35
F. J. Wallis (10p) Fin	0.58	0.58	1/4	1.14	1.04

Dividends in this table are shown as of the date on which they are payable. Dividends are shown on a gross basis. To establish gross multiply the net dividend by 1.54. * Florist; † Payable by instalments; ‡ Adjusted for scrip; § Forecast.

Europe accounting for more than half the total. Swings in exchange rates accounted for a quarter of the increase in overseas profits.

At half time the board expected second half profits roughly to match the first half's £3.5m—a rise of 24 per cent. In fact the second half brought in £3.6m—an increase of 10.6 per cent. The board hoped to have a little more in hand, and would have had but for the devaluations in Australia and New Zealand.

The outlook is one of "cautious optimism".

A poor start did not stop Derek Crouch (Contractors) having a bumper 1976. High pay settlements, spending cuts and inflation spelled a "disappointing" first half year, but the second half saw pre-tax profits leap from £16,000 to £1.6m before tax.

This took them to a record £1.8m against £1.1m on sales of £28m against £21.5m. Earnings a share were up from 6.19p to 10.36p and the dividend is £4.2p gross against 4.82p.

Management throughout the group would total approximately £1.2m, managing director, Mr Philip Bolam, said.

Overseas earnings now account for well over half the earnings.

Currency exchange gains accounted for "in excess of £3m" at the practice, says Bolam, against just over £1m in 1975. Payne's September year-end means that there will be a further currency boost this year.

The chairman adds: "A large part of the market's potential for foreign exchange exposure is eliminated by the fact that insurers and reinsurers trade in United States Dollars and Canadian Dollars."

Est House Inv sale
The board of Estates House Holdings says that the holding of 607,890 common shares of Algoma Central Railway has been sold to Canadian interests for about £4.3m after taking account of the 25 per cent surrender of investment currency premium.

The board estimates that the realization of this holding has crystallized a tax liability of about £367,000.

Mr Ritblat keeps Brit Land assets intact

By John Brennan
British Land's chairman and managing director, Mr John Ritblat, has been selling shares in the property title, refusing to take forced sale prices for properties on the principle that "it is no good degrading to become a hollow shell".

Although the group has made sales of £50m since late 1974 the share price has fallen from £2.09m in March 1976. These are down to around £180m, a debt to last year's writen down equity ratio of over 315 per cent. Mr Ritblat has held the portfolio together, but half-year results to the end of September show the continuing costs of this policy.

Interest charges of £9.5m in the six months cut into a pre-interest and pre-tax surplus up by 10 per cent to £7.1m, leaving the pre-tax deficit down from 1975's £2.2m to £2.0m.

The relief cut the attributable deficit from £3.1m to £422,000.

Mr Ritblat points out that the second half bears the brunt of the winter's interest rate increases, and despite annual rent growth running at £800,000, an annual £2m a year when newly completed developments are let, he sees no chance of an improvement in the pre-tax loss for the full year. No dividend is proposed and the shares remained unchanged at 40p.

The chairman is still keen to expand the group's capital base. He makes the point that the institutions have now eaten up the reasonable properties offered for sale since 1973, and as they remain hungry for good quality property he does not rule out the possibility of an equity or loan stock arrangement.

Elder Smith ahead but doubts on second-half

Almost all divisions pushed up gross revenue and operating profits at Elder Smith Goldsbrough Mort and attributable profits for the opening half year to December 31st were £24.8m, a rise on £23.8m. Sales rose from £457.8m to £477.5m. But the interim dividend is 4 cents again.

The main benefits came from the sale of more wool at higher prices, higher average commissions resulting from better cattle and sheep prices, and

But the group gives a warning that it does not expect to maintain the same rate of profit improvement in the second half year, to June 30 next. Uncertain economic conditions in Australia, and the possibilities of further wage increases preclude that.

Ogilvy & Mather shows 35pc rise in earnings
Ogilvy & Mather International Incorporated has reported on their most successful year. For the year to December 31st, net profit rose by 35.5 per cent to £7.7m (£4.14 a share) from £5.7m (£3.14 a share). The 1976 balance-sheet includes a net foreign translation and exchange loss of \$561,000 compared with a loss of \$899,000 in 1975.

Net profits in the fourth quarter, inched ahead by 3.4 per cent to \$3.1m from \$3m. Net profits for the fourth quarter of last year suffered from the costs of opening new offices in Chicago and San Francisco.

Electronic gadgetry earns a Diploma

Diploma Investments, the electronics components distributor and engineer seems to have discovered how to grow fast. In the six months to December 31 it swept along pre-tax profits by 80 per cent to £1.8m, not so far away from the £1.95m in the full year to June 30, 1976. Sales climbed from £2.5m to £11.85m. In 1975-76 profits rose 28 per cent.

But the group explains, almost apologetically, "the rise in earnings per share from 4.87p to 7.49p was limited by the dilutionary effect of the increase in issued share capital following the rights issue and the loan conversion of the loan stock."

Even so the interim dividend absorbs only £117,500 of attributable profits of £777,000. This dividend jumps from 1.22p to 1.74p, but simply, the directors say to "reward the annual dividend. So they indicate a final of 3.49p gross making 5.22p against 4.75p, if dividend curbs stay.

The sales gain and margins jump reflected customers' requirements for electronic components, but not so far away from the recession, but not yet economic recovery. The star turn was the distribution division and especially electronic components.

Franchises from Hewlett-Packard, Motorola and Mullard make the Macro Group probably their largest semi-conductor distributor in the United Kingdom.

Confident Stocklake

After its return last year to profits of over £1m, Stocklake Holdings is going strong this

year as well. Pre-tax profits in the six months to September 30 jumped 63 per cent to £755,000 on turnover of £10.8m against £9.6m.

So far in this, the second half, the trend continues. It "should be reflected favourably" in the final results.

But the dividend of this hire purchase to steel stockholders at 1.15p gross against 7.3p.

Utd Engineering in bid talks
Talks are on at United Engineering Industries which may lead to a bid for the group at 25p a share. This compares with 23p in the market before the news and it would value the group at £1.9m. The offer director says to "reward the annual dividend. So they indicate a final of 3.49p gross making 5.22p against 4.75p, if dividend curbs stay.

The board of this general and precision engineering, commercial vehicle body building, central heating and air conditioning group has appointed Arthur Chancery Trust to advise.

The accounts for 1975-76 show that Mr L. Jagger and his family held 1.96m ordinary shares, out of 7.2m in issue, worth £336,000. Mr C. I. Skipper, a director, held 187m ordinary shares and £367,000 of loan stock.

Two issues explain February's £91m

The amount of new money raised in the United Kingdom during February was, at £91m,

the largest monthly figure since last August. It was, however, well below the £243m raised in February 1976.

Money raised last month was accounted for by two issues—the £49.8m raised by Finance For Industry and £24.6m raised by the Corporation of London.

Excalibur Jewellery

A rise in pre-tax profits from £352,000 to £382,000 at Excalibur Jewellery for the six months to October 31 has been achieved on turnover up from £19.5m to £22m. Earnings a share are 1.26p against 1.2p while the dividend is raised from 0.33p to 0.36p gross.

Account Days: Dealings Began, Feb 28. Dealings End, March 11. \$ Contango Day, March 14. Settlement Day, March 22.
\$ Forward bargains are permitted on two previous days.

[illegible]



Residential property



Properties under £25,000

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Light and sunny 2-bed room flat with 40ft. south-facing garden. Large reception, 1 & 2 b. Gas central heating. 95-year lease. Low outgoings. £21,000.

299 New Kings Road, SW6.
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CLAPHAM COMMON

Well proportioned house in quiet residential area. 3 bedrooms, 2 bathrooms, large kitchen, dining room, living room, and a large garden. £18,000.

CLAPHAM COMMON

Imaginative modernisation has produced a superb 3 bedroom house with 2 bathrooms, large kitchen, dining room, and a large garden. £18,000.

WANDSWORTH COMMON

Double fronted semi-detached house in quiet residential area. 3 bedrooms, 2 bathrooms, large kitchen, dining room, and a large garden. £18,000.

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Sunny 3 bedroom flat in a quiet residential area. 3 bedrooms, 2 bathrooms, large kitchen, dining room, and a large garden. £18,000.

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WIMBLEDON PARK

Well proportioned house in quiet residential area. 3 bedrooms, 2 bathrooms, large kitchen, dining room, and a large garden. £18,000.

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PIMLICO, S.W. 1.

Attractive second floor flat in a quiet residential area. 3 bedrooms, 2 bathrooms, large kitchen, dining room, and a large garden. £18,000.

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Well proportioned house in quiet residential area. 3 bedrooms, 2 bathrooms, large kitchen, dining room, and a large garden. £18,000.

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Only 100 yards off common with 3 bedrooms, 2 bathrooms, large kitchen, dining room, and a large garden. £18,000.

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MID WALES

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Kenwood

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W14-2 ONLY REMAINING

Well proportioned house in quiet residential area. 3 bedrooms, 2 bathrooms, large kitchen, dining room, and a large garden. £18,000.

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Well proportioned house in quiet residential area. 3 bedrooms, 2 bathrooms, large kitchen, dining room, and a large garden. £18,000.

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Strutt & Parker

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THE GRANGE FARM, WESTLETON, NR. SAXMUNDHAM
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Hall, 2 Large Reception Rooms, Office, Kitchen, 3 Bedrooms and Bathroom.
Modern Farmbuildings and two cottages (let).
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Also separate Barn and 3 further cottages.
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SUFFOLK

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Central Heating. Self contained flat. Extensive
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